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4. RAJ RATNA GIRDHARLAL D. PARIKH.
5. SIR S. D. SAKLATVALA, KT.
6. R. D. BIPLA, ESQ.
7. KANTILAL NAHALCHAND, ESQ.
8. RAJ RATNA B. K. BHATE.

Calcutta Local Committee :

DR. SATYA CHURN LAW, SHETH SURAJMAL MOHTA, SHETH BAIJNATH JALAN, K. M. NAIK, ESQ.

Capital Authorised	Rs.	2,40,00,000
Capital Issued	Rs.	2,00,00,000
Capital Subscribed	Rs.	2,00,00,000
Capital Called-up	Rs.	1,00,00,000
Capital Paid-up	Rs.	99,65,950
Reserve Fun	Rs.	1,00,00,000

Head Office :- BARODA

Calcutta Office : 11, CLIVE STREET

Branches AHMEDABAD (Bhadra), AHMEDABAD (Panchkuva), AMRELI, BHAVNAGAR, BILLIMORA, BOMBAY (FORT), BOMBAY (ZAVERI BAZAR), CALCUTTA, DAHOD, DWARKA, HALIL (N. G.), KADI, KALOL, KAPADWANJ, KARJAN, MEHSANA, MITHAPUR, NAVSARI, PATAN, PETLAD, PORT OKHA, SANKHEDA, SIDHPUR, SURAT, UNJHA, VISNAGAR and VYARA.

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Subscribed Capital	...	...	Rs. 25,00,000
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Emergency Office
55 Rowland Road CALCUTTA
Telegrams [illegible]
Telephone [illegible]

THE CALCUTTA STOCK EXCHANGE

OFFICIAL

YEAR BOOK

1944

EIGHTH YEAR OF ISSUE

ISSUED BY THE COMMITTEE OF
THE CALCUTTA STOCK EXCHANGE ASSOCIATION, LIMITED

THE
CALCUTTA STOCK EXCHANGE ASSOCIATI
LIMITED
STOCK EXCHANGE 7 LYONS RANGE
CALCUTTA

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Compiled and Edited for the Calcutta Stock Exchange Association, Limited by A. K. Sur, M.A., and Published for same by D. Chakravirty, M.A., B.L., from 7, Lyons Range, Calcutta. Printed by Madan Gopal Mitter at Messrs. Lal Chand & Sons, Printers, 78, Lower Circular Road, Calcutta.

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Authorised Capital	Rs. 4,00,00,000
Subscribed Capital	,, 2,00,00,000
Paid-up Capital	,, 1,00,00,000

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Vice-Chairman :—Mr. M. A. ISPAHANI

— DIRECTORS —

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Mr. K. P. Goenka
Mr. A. C. Law
Mr. Madan Mohan R. Ruia
Mr. Motilal Tapuria
Sir Adamjee Hajee Dawood, Kt.
Mr. Baijnath Jalan
Mr. Ravinchandra Mafatlal
Mr. R. G. Saraiya

General Manager :—Mr. B. T. Thakur

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PREFACE

In this Edition of the **Calcutta Stock Exchange Official Year Book** have been added particulars relating to new loans issued by the Government and Public Bodies in India as also about numerous companies which found their entry into the Stock Exchange Official List lately. All familiar features of the old edition which have made the **Year Book** popular among the investors and businessmen in this country have been retained in tact and every care has been taken not only to bring the information presented in it completely up to date but as also to rectify the omissions and commissions noticed in the previous edition of the work. Despite tremendous rise in the cost of production, the price has been maintained at the old level.

The Committee would again invite attention to the following editorial note :—

Net Profit in this work is shown in accordance with Section 87-C of the Indian Companies Act and after provision has been made for taxation.

The average sale price of tea in annas given in the Progress Statement of the tea companies is for a lb. weight.

The significance of the following symbols used in this work is to be noted. An asterisk after the name of a company indicates that it is not quoted on the Calcutta Stock Exchange. An asterisk preceding the paragraph entitled "Capital" signifies that the company has unlimited borrowing powers and the shareholders thereof have voting rights as follows : "On a show of hands one vote per member, and on a poll one vote per share." Another point which is to be noted by investors is that all sterling companies' dividends (except as otherwise specifically are taxable. Unless otherwise indicated all Preference Shares carry preferential claim to repayment of capital.

Price Range of securities not quoted on the Calcutta Stock Exchange are of other Stock Exchanges. "N." in the Price Range column indicates nominal quotation.

The Committee would point out that although the information presented in it has been compiled with maximum care from sources deemed reliable and has been finally verified and endorsed by the Managing Agents and Secretaries of the concerned companies, yet the Committee does not hold itself responsible or liable for any error or inaccuracy that might have inadvertently crept in information relating to which would, however, be always welcomed at this end.

The Committee once again tendered its grateful thanks to the Managing Agents and the Secretaries of the various companies included in it, for the co-operation and help it has always received from them.

THE COMMITTEE
OF THE CALCUTTA STOCK EXCHANGE ASSOCIATION.

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Telegrams : " BENEFIT " Calcutta. Telephone : Cal. 800.

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- LOANS ALLOWED AGAINST APPROVED SECURITIES.

Chairman
Mr. J. N. Banerji,
Director, HOWRAH MILLS

P. K. Mukherji, B.Sc. (Hons.)
Managing Director

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Mr. B. MUKHERJEE,
Managing Director.

THE NOAKHALI UNION BANK Ltd.

(A Scheduled Bank)
Estd. 1929.

Capital Authorised	...	...	Rs. 1,00,00,000
,, Issued	...	...	,, 25,00,000
,, Subscribed	...	...	,, 12,58,310
,, Paid Up	...	...	,, 10,13,254

Head Office :—10, Clive Street, Calcutta.

BRANCHES & SUB-OFFICES :—Dacca, Noakhali, Chandpur, Patna, Benares, Jamshedpur, South Calcutta, Burrabazar (Calcutta), Shambazar (Calcutta), Bhowanipore, Sonapur (Noakhali), Chaumuhani, Feni, Puranbazar, Arrah, Kishoreganj, Ranchi, Berhampur (Bengal), Narayanganj, Bhagalpur, Burdwan, Krisnagar, Daulatganj, Jalpaiguri, Purnea, Jiaganj.

RATE OF INTEREST

Current Account	½% per annum.
Savings Account	2% ,, ,,
Fixed Deposit for 6 months	2½% ,, ,,
,, ,, 12 months	3½% ,, ,,

3 Years Cash Certificates are available. Provident Fund and Home Savings Safe Accounts can be opened. Special Deposits are accepted. Terms on application. Banking business of all descriptions are transacted.

Managing Director —S. C. PAUL

Sir, mind your Dhoti!

Dhotis are terribly expensive now, aren't they? But, soon it will become difficult to buy dhotis at all—so acute is the shortage of cloth growing daily. So, do take every possible care of the dhotis you are wearing now. How? Well, to make your dhoti last longer we would advise you to sacrifice the beauty of your trailing kocha to a great extent—it is so easy to step on it and tear your dhoti. Besides, unless you shorten your kocha or tuck it up—it will gather so much dust that your dhoti will need frequent laundering. And what can shorten the life of your dhoti more than the treatment meted to it by the dhobi—boiling in harsh caustics and beating on stone! Then, if you do tear your dhoti induce your wife or sister to darn it at once and add a new lease of life to it. Of course, when the war is over you will be able to buy as many dhotis as often as you choose to. But in the meantime do shorten your kocha and kacha!

MAHALAXMI

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HEAD OFFICE 15, CLIVE STREET CALCUTTA

NATIONAL BANK OF INDIA, LIMITED

(Incorporated in the United Kingdom)

Subscribed Capital	-	£4,000,000
Paid-up Capital	-	£2,000,000
Reserve Fund	-	£2,200,000

Head Office :

26, BISHOPSGATE, LONDON E.C. 2

Bankers to the Government in Kenya Colony and Uganda.

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CEYLON : Colombo, Kandy, Newara Eliya.
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ARABIA : Aden, Steamer Point, Aden.
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ZANZIBAR.

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(Established 1923)

(Included in the Second Schedule to Reserve Bank of India Act)

AUTHORISED CAPITAL	Rs. 25,00,000 in 25,000 shares of 100 each.
ISSUED CAPITAL	Rs. 16,31,900
SUBSCRIBED CAPITAL	Rs. 16,31,900
PAID-UP CAPITAL	Rs. 7,80,650

Total Working Funds exceed Rs. 1 Crore.

HEAD OFFICE—Cantonment Road, Masulipatam

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Vizianagram	Bezwada	Nellore
Samalkot	Governorpet (Bezwada)	Ongole
Cocanada	Guntur	Chirala
Rajahmundry	Brodipet (Guntur)	Duggirala
Ellore		Narasaraopet

* Tenali, Anakapalli, Gudivada and Tuni Branches are under organisation.

DIRECTORS

Rao Sahib T. [illegible]
Sri [illegible]
Part [illegible]
M. [illegible]
Sri M. Lakshminarayana Sastry Garu, Sri P. Raogaruo Garu.

Accounts—Yearly to December 31

Auditors—M/s. Ch. V. Lakshmiah & Co., K. Bhimeswara Rao & Co

ALL KINDS OF BANKING BUSINESS TRANSACTED.

Secretary—K. SUBBARAO.

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PHONE CAL. 2125 AND 6183.

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Subscribed Capital	Rs. 6,85,550-0-0
Paid Up Capital	" 3,11,750-0-0

Working capital exceeds Forty lacs.

Consent of the Central Government obtained for further issue of shares.

All kinds of Banking business transacted.

"Consent of the Central Government has been obtained to the issue of shares under Defence of India Rules 94A. It must be distinctly understood that in giving this consent, the Government of India do not take any responsibilities for the financial soundness of any scheme or for the correctness of any of the statements made or opinions expressed with regard to them.

THE BANK OF INDIA LTD.

(Established 1906)

CAPITAL SUBSCRIBED	...	Rs. 2,00,00,000
CAPITAL PAID UP ...	...	Rs. 1,00,00,000
RESERVE FUND ...	...	Rs. 1,20,50,000

Head Office :

ORIENTAL BUILDINGS, BOMBAY.

CALCUTTA BRANCHES :—Security House, 102-A, Clive Street ; 261, Harrison Road, Burra Bazar and 3, Chittaranjan Avenue, South.

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AHMEDABAD BRANCHES :—Bhadra (Main Office), Ellis Bridge and Station Branch.

OTHER BRANCHES :—Amritsar, Andheri (Near Bombay), Bandra (near Bombay), Bhuj (Kutch), Jamshedpur, Karachi, Nagpur, Nagpur City, Poona, Poona City, Rajkot and Surat.

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MR. DINSHA K. DAJI — MR. RAMNIWAS RAMNARAIN

Manager — A. C. CLARKE.

Calcutta Committee :

MR. JUGMOHAN PRASAD GOENKA — MR. GAGANBIHARI L. MEHTA

MR. M. P. BIRLA — MR. K. D. JALAN

CURRENT ACCOUNTS : Interest is allowed on daily balances from Rs. 300 to Rs. 1,00,000 at the rate of 1% per annum. Interest on balances in excess of Rs. 1,00,000/- allowed only by special arrangement. No interest will be allowed which does not amount to Rs. 5 per half year.

FIXED DEPOSITS : Received for one year or for shorter periods.

SAVINGS BANK : Interest allowed at the rate of 1% per annum. Rules on application.

GENERAL BANKING BUSINESS TRANSACTED.

Rules of Business on application.

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CALCUTTA.

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(Established—December, 1911)

Authorised Capital	Rs. 3,50,00,000
Subscribed Capital	Rs. 3,36,26,400
Paid-up Capital	Rs. 1,68,13,200
Reserve & Other Funds	Rs. 1,68,22,000
Deposits as at 31-12-43	Rs. 81,63,71,000

Head Office—Mahatma Gandhi Road, Fort, Bombay.

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Mariam Modhavdas, Esq.
Ardeshir S. Dubash, Esq.
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Vithaldas Kanji, Esq.
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Sapoji Dadabhoy Lam, Esq.
Dharamsey Mulraj Khatau, Esq.
Sir Ardeshir Dalal, Kt.
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London Agents—Messrs. Barclays Bank Ltd. and Messrs. Midland Bank Ltd.
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Banking Business of every description transacted on terms which may be ascertained on application.

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THE BANK OF INDIA LTD.

(Established 1906)

CAPITAL SUBSCRIBED	...	Rs. 2,00,00,000
CAPITAL PAID UP	...	Rs. 1,00,00,000
RESERVE FUND	...	Rs. 1,20,50,000

Head Office :

ORIENTAL BUILDINGS, BOMBAY.

CALCUTTA BRANCHES :—Security House, 102-A, Clive Street ; 201, Harrison Road, Burra Bazar and 3, Chittaranjan Avenue, South.

BOMBAY BRANCHES :—Bullion Exchange, Colaba, Kalbadevi and Malabar Hill.

AHMEDABAD BRANCHES :—Bhadra (Main Office), Ellis Bridge and Station Branch.

OTHER BRANCHES :—Amritsar, Andheri (Near Bombay), Bandra (near Bombay), Bhuj (Kutch), Jamshedpur, Karachi, Nagpur, Nagpur City, Poona, Poona City, Rajkot and Surat.

London Agents :—WESTMINSTER BANK LTD.

Directors :

SIR CHUNILAL V. MEHTA, K.C.S.I., CHAIRMAN.

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MR. DINSHA K. DAJI — MR. RAMNIWAS RAMNARAIN

Manager :—A. C. CLARKE.

Calcutta Committee :

MR. JUGMOHAN PRASAD GOENKA — MR. GAGANVIHARI L. MEHTA
MR. M. P. BIRLA — MR. K. D. JALAN

CURRENT ACCOUNTS : Interest is allowed on daily balances from Rs. 300 to Rs. 1,00,000 at the rate of 1% per annum. Interest on balances in excess of Rs. 1,00,000/- allowed only by special arrangement. No interest will be allowed which does not amount to Rs. 5 per half year.

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SAVINGS BANK : Interest allowed at the rate of 1% per annum. Rules on application.

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AUTHORISED CAPITAL : Rs. 20,00,000/-

SUBSCRIBED CAPITAL : Rs. 11,97,860/- } As on 30-6-43.

PAID-UP CAPITAL : Rs. 10,43,274/- }

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BRANCHES AND AGENCIES AT ALL PRINCIPAL TRADE CENTRES, including Shillong Sylhet (Assam), Mymensingh, Khulna Dacca, Jalpaiguri (Bengal), Cawnpore Cuttack, Delhi & Bombay.

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BIHAR CIRCLE — Patna, Patna City, Jamshedpur, Sakchi, Chaibasa Jharia

U P CIRCLE — Delhi, New Delhi, Lucknow, Cawnpore Meston Road (Cawnpore)

ASSAM CIRCLE Shillong Gauhati Tezpur Dhubri Nowgong

K N DALAL *Managing Director*

THE BAREILLY CORPORATION
(BANK), LIMITED.

(Established in 1928)

Head Office :—BAREILLY (U. P.)

(Figures as on 31-12-43).

Authorised Capital	..	Rs. 10,00,000
Issued & Subscribed Capital	..	Rs. 5,25,240
Paid up Capital	..	Rs. 4,22,398
Reserve & Other Funds exceed		Rs. 2,75,000
Deposits exceed ...		Rs. 40,00,000

Branches & Sub Offices:—
Cantonment, Bareilly; Darashow, Bareilly; Badaun; Haldwani; Pilibhit; Shahjahanpur; Samthal; Aminda; Hardwar; Ujhani; Farrukhabad and Bachpur

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Chairman of the Bank:

Mr. Chhail Behari Capoor, B.A.,

Advocate, Ex-Member, U. P. Legislative Council; Court, Allahabad University; Senate, Executive Council and Faculty of Law, Agra University.

The Bank has paid dividends regularly to its shareholders during the last 14 years.

Dividend paid during	*On Preference shares.*	*On Ordinary shares.*	*On Deferred shares.*	*Per annum.*
1941	6 %	9 %	55 %	"
1942	6 %	9 %	100 %	"
1943	6 %	9 %	100 %	"

This Bank, originally registered as a Private Company, was converted into a Public Company on 7-2-43 and has recently applied for its inclusion in the Reserve Bank's list of Scheduled Banks.

Salient Features of this Bank

(1) It has got a very high percentage of liquid assets and is one of the safest and strongest Banks of Upper India.

(2) Its Reserves actual and potential exceed its paid up Capital.

(3) It is the largest among all the Banks registered from Rohilkhand and Kumaun Divisions of U.P.

(4) Profits for the year 1943 are the highest in the history of the Bank

G K CAPOOR, A.I.I B
Managing Director

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BIHAR —21 Bhagalpur, 22. Chalbasha, 23 Deoghar, 24 Dumka, 25. Gaya, 26 Hazaribagh, 27 Katihar, 28 Monghyr, 29. Muzaffarpur, 30. Patna, 31 Ranchi, 32 Sakchi, 33. Shahibganj
ASSAM —34 Barpeta, 35 Gauhati, 36 Habiganj, 37 Jorhat, 38 Karimganj, 39 Mongaldai, 40 Shillong, 41 Silchar, 42 Sylhet, 43 Tezpur.
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Moulvi Ansaruddin Ahmed Saheb, Esq., B.A.
Rao Sahib S. N. Ponnal Gownder.
Rao Sahib Ponaka Govindu Reddi Garu
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Authorised Capital	...	Rs.	1,00,00,000
Paid-up Capital as on 31-12-43	...	Rs.	28,90,385
Reserve Fund	...	Rs.	29,00,000
Deposits as on 31-12-43	..	Rs.	8,13,00,000

All kinds of Banking Business done.
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N. GOPALA IYER, *Secretary*

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Regd. Office : DHUBRI, (Assam).

ESTABLISHED 1938.

AUTHORIZED CAPITAL ... Rs. 2,50,000/-

Divided into 5,000 shares of Rs. 50/- each

DIVIDEND FOR 1942-43 ... 4% (free of Income-tax)

For shares & other particulars

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4. P. C. Chakravarthi, Esq., B.A. (Nominated)
5. R. Dasaratha Rami Reddi, Esq., B.A., B.L.
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4. T. S. Palaniappa Pillai, Esq.
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Regd. Office : CHANDPUR (TIPPERA).

ESTD. 1935.

AUTHORIZED CAPITAL	Rs. 3,00,0000/-
Divided into 30,000 Shares of Rs. 10/- each.	
SUBSCRIBED CAPITAL	Rs. 1,50,000/-
PAID-UP CAPITAL	Rs. 1,30,000/-

15,000 Shares of Rs. 10/- each of the value of Rs. 1,50,000/- are now issued.

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Phone—Cal. 5607.
Telegram—" SYDUSTRIAL ".

Authorised Capital—Rs. 10,00,000/-
Subscribed Capital—Rs. 5,50,000/-
Paid-up Capital —Rs. 3,25,000/-
Working Funds —Rs. 75,00,000/-

OTHER BRANCHES :

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Divided into :—

1. 750 Preference Shares of Rs. 100/- each.
2. 1,000 Ordinary Shares of Rs 100/- ,,
3. 2,500 Deferred Shares of Rs 10/- ,,

Dividend for the Second working year ended 31-3-43 :—

For Preference Shares 5 p.c. (free of Income-tax)
For Ordinary Shares 6 ,, ,, ,, ,,
For Deferred Shares 10 ,, ,, ,, ,,

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4. S. K. Sinha, Esqr. 5. B. M. Sen, Esqr 6. H. K. Bose, Esqr.
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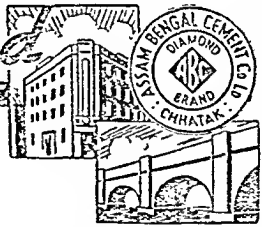

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Estd 1933.

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AUTHORISED CAPITAL ...	...	...	Rs.	1,00,00,000
ISSUED	,,	.	.	.. ,,	10,00,000
SUBSCRIBED	,,	.	...	. ,,	9,50,000
PAID UP	,,	...	...	... ,,	5,50,065

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(3) PULIN KRISHNA ROY Esqr.,
(4) Prof. N. C. MAITRA M.A., B.L.,
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(6) Dr. S. N. SINHA, M.B.,
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9 Years	5¾%
10 Years	6%

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3. BARA-BAZAR	B. B. 3675
4. BUDGE-BUDGE	Budge-Budge 42
5 KHULNA	
6. BASIRHAT (24-Parganas)	
7. PATNA (Bankipore)	Patna 127

Dr Amal Kumar Roychaudhury

BENGAL CENTRAL BANK LTD.

[illegible] 11, [illegible] STREET, CALCUTTA

[illegible]

Chairman — Mr. [illegible]

Deputy Chairman — Mr. [illegible]

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1934	Rs. 15,38,500	Rs. 55,537
1942	Rs. 60,40,555	Rs. 9,51,131
1943	Exceeds One Crore	

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Paid-up Capital	...	,, 46,00,000
Number of Spindles	...	,, 53,000
Number of Looms	...	,, 1,293
Number of Workers	...	,, 8,000

Working Table Shifts!

Working Results in 1942:

Amount of Sales	...	Rs. 1,05,93,063
Wages & Salaries Paid	...	,, 19,71,145
Gross Profit	...	,, 29,88,627
Depreciation Fund	...	,, 31,72,612
Reserves & Other Funds		,, 7,88,561

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Paid-up Capital over	,,	6,21,000
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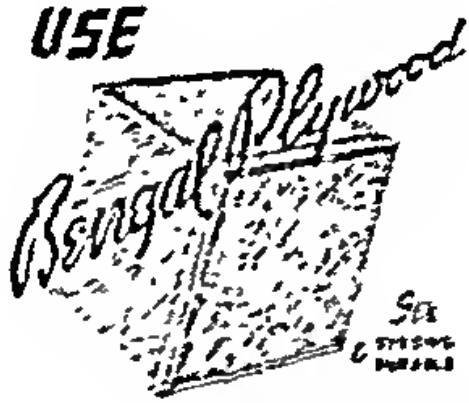

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Ballygunge	Guttack	Aminabad (Lucknow)	Itwari (Nagpur)
Sheoraphuli	Benares	Ajmer (Rajputana)	Raipur
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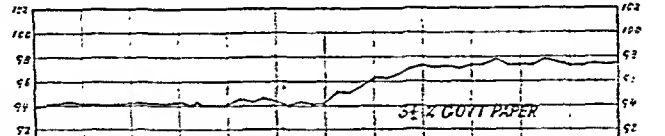
SURVEY OF 1943

THE year one thousand nine hundred and forty-three saw the triumph of allied strategy in the present war. People no longer ask: "Where will the Axis strike?" On everybody's lips today is the question: "Where will the Allies strike?" The previous four years of the war formed a period of uninterrupted and seemingly spectacular success for the Axis. In 1939 the Germans clawed across Poland, in 1940 they blitzed Denmark and Norway, the Low Countries and France and rushed on to the devastating but unsuccessful Battle of Britain. In 1941 the Germans had swept the Balkans, snatched Crete, poured Russia and hammered at the gate of Moscow. In 1942 Japan forced Britain to liquidate her Empire in the Far East, while the Germans pushed forward to near the Volga and the Nile, and for a moment it seemed as if they would have the Caucasus, the Middle East and an avenue to junction with Japan. In 1943 the United Nations proved that the *unbreakable* was not invincible, and drove them out from Africa and the Mediterranean and also from Russia. Now the United Nations are planning for an all out invasion of Europe as also for an offensive for the recovery of Burma and Malay.

All round acceleration of economic activity, decline in favourable balance of trade, paying national accounts due to increased Defence expenditures, phenomenal inflation of currency, defective working of control and distribution, sky rocketing commodity prices, tremendous rise in cost of living, an all pervasive atmosphere of want, scarcity and misery, and the rather unspectacular attempts on the part of the Government to check the deterioration of the situation after permitting it to worsen by their own default in time—these in brief sum up Indian economic conditions during 1943.

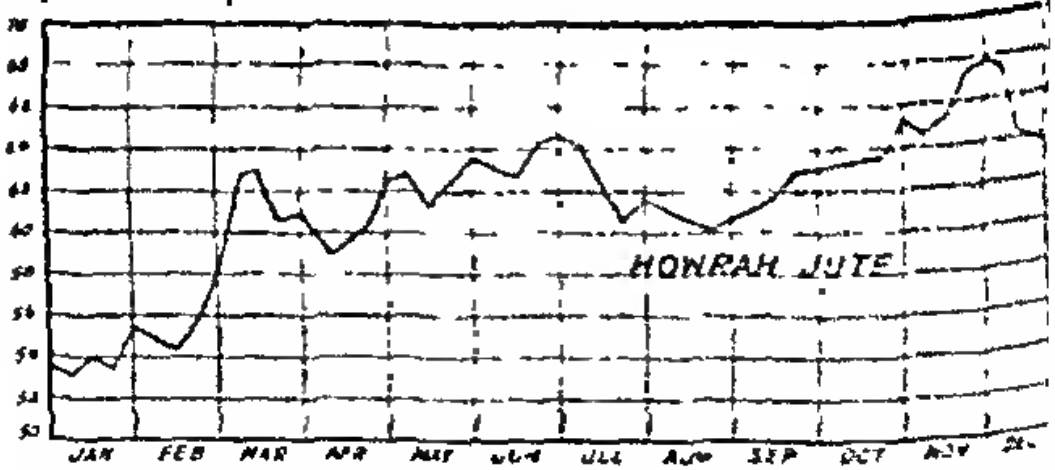
Coming to a review of conditions in the money market we find it dominated all through the year by extremely easy conditions. Both short-term and long-term money rates ruled low with lenders over. As a matter of fact, call money was nominally quoted at Bombay at ¼ per cent—an unprecedented event in the annals of Bombay Money Market. Treasury Bills rate during the first half of the year fluctuated between Re. 1-0-0 per cent and Re. 1-1-11 per cent, but in the latter half of the year it dropped down to Re. 0-11-11 per cent. The easiness of the money market is also reflected in the facility with which the Central and Provincial Governments could successfully float several loans at 3 per cent. With acceleration of economic activity, there was an increase in bank deposits too, and an expansion of the sources of credit for same, and this enabled the Banks to earn satisfactory profits.



In the Bullion Market in the earlier part of the year price of gold moved between Rs. 65 and Rs. 70. But from April it began to jump and shot up to Rs. 96-14-0 in May. But the adoption of various measures by the Central Government to check speculation in gold, forced down the price,—so that at the end of the year it moved within the narrow range of Rs. 70 and Rs. 76. Price of silver too which in the beginning of the year moved between Rs. 93½ and Rs. 105½, soared up to Rs. 129 in May. Later on it dropped down to Rs. 102½ and at the end of the year it moved between Rs. 115½ and Rs. 122½.

Despite its having had to face great handicaps by way of inadequate supply of labour and mill stores, the Indian Cotton Mill Industry made remarkable progress during the year under report. Production registered an all-time record, and on account of cloth prices ruling very high during the year, the mills reaped very good profits. Labour strikes were few and far between and the industry was instrumental in improving the lot of both the cultivators and the workers by consuming a larger quantity of cotton and giving more employment to the labour.

One of the major problems of the Cotton Mill Industry since the outbreak of hostilities in the Far East, has been the clothing of the civilian population. It is well-known that prior to the outbreak of war India was not self-sufficient in regard to her cloth requirements. Cessation of imports from abroad and the sudden demand of cloth for army requirements, made the industry's position virtually helpless in regard to meeting all the demand for civilian cloth in India. The Government of India did not seem to evince a far-sighted policy in this matter, and it was not until the situation had considerably worsened that in February 1942 that they decided to adopt a definite policy of controlling the situation by introduction of standard cloth from May 1, 1942. But even at that instant the Government policy was lacking in vigour and they could not succeed adopt a bold policy with their policy underwent a radical change by their agreeing to [illegible] cotton market to check speculation [illegible] the country. [illegible] opinion the Government of India ultimately succeeded in coming to an agreement with [illegible]



Perturbed by persistent shortage of wagons, final problem of the labour, and [illegible]

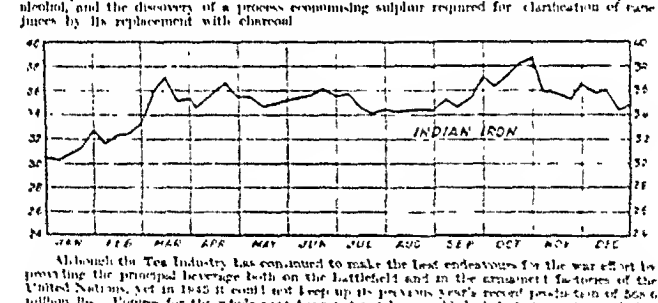
made during the basic year. It is now widely felt that with an annual production of about 2·8 million tons in India, coal could have been more rationally utilised in this country had there been proper research in this regard on the line of the British Coal Utilisation Research Association in U. K.

To cope with labour shortage in the industry, Government of India relaxed during the year the law relating to the employment of women to work underground in coal mines

Mainly due to the removal of restrictions on crushing in U. P. and Bihar, there was a higher production of sugar in India and an improvement in quality too. The total production during the season 1942-43 aggregated to 10,70,700 tons, as compared with 7,78,100 tons in 1941-42 and 10,35,400 tons in 1940-41. Nevertheless, this increased production was inadequate to meet the internal as well as essential external demand of sugar, and consequently control measures had to be imposed to ensure equitable distribution of available supplies among consumers. In response to the demand of both the industry and the cane growers, the Government of India during the year under report enhanced the prices of both sugar and sugarcane, presumably with the object of preventing severe competition of gur for cane. At the same time the Government also undertook measures for the control of gur production, by which powers were given to Sugar Controller to fix maximum prices of gur for different areas and for different grades, in case he felt gur production in any area affected the continuous supply of cane for sugar factories. This Order also invested him with power to regulate the movement of sugarcane from place to place, and enjoined that no private distribution of gur was to be allowed from one province to another during 1944.

Although the movement of sugar is today so effectively controlled that not a bag of sugar can now move from any of the factories without a permit, yet it is to be avowed that all is not with the provincial distribution of sugar. The inclusion of sugar within the ambit of rationing at Calcutta (8 ozs. per head per week) and Bombay (12 ozs. per head per week) are evidence conclusive of the failure of the Provincial Administration to tackle with the local distribution problem.

Two notable events in the annals of the Sugar Industry during the year under report were the adoption of active measures for the utilisation of molasses for the manufacture of power alcohol, and the discovery of a process economising sulphur required for clarification of cane juices by its replacement with charcoal.



Although the Tea Industry has continued to make the best endeavours for the war effort by providing the principal beverage both on the battlefield and in the armament factories of the United Nations, yet in 1943 it could not keep up its previous year's record production of 368·6 million lbs. Figures for the whole year have not yet been published, but it is estimated that production for 1943 will fall short by about 20 million lbs. from that of 1942. Needless to say, this production is not sufficient for the increasing demand caused by the advent of large number of British and American troops in the country.

Prices fetched by the commodity in 1943 were however lower than those for 1942. This is natural for it may be remembered 1942 peak prices were artificially inflated by a plethora of factors such as rationing, uncertainty, speculation and hoarding. In November 1942 Common Pekoe was sold in Calcutta Auctions at Rs. 1-8-0 per lb. By April 1943 it had dropped down to Re. 1 per lb. and by the end of the year to As. 11-6 per lb.

The export quota was fixed at 421·50 million lbs. and in March 1943 a Tea Control Amendment Act was passed by which it was provided that the crop base of a tea garden as determined or redetermined by the Central Committee may be reviewed by the Central Government, if the Central Government is satisfied that the Committee in determining or redetermining it acted upon information which was either incorrect or defective.

Although pessimistic sentiments here of an early end to the war prevailed in the Stock Market at the beginning of the year, these were however [illegible] and the market reported increased activity during the second half of the year. Many of the counters were requested [illegible]

NEW LOANS OF THE YEAR

[illegible] Money Market during [illegible]

[illegible] October when they invite [illegible]

In September [illegible] the Governments of [illegible]

Among Local Bodies, the Municipality of Karachi raised in May 1943 a loan for Rs 84 lak bearing interest at 4 per cent per annum, and maturing on November 1, 1953.

So far as the Indian States are concerned, the Government of Cochin issued in Septemb a loan for Rs 70 Lakhs bearing interest at 3 per cent per annum (free of Cochin Income-ta and out of a Sinking Fund either at par on October 1, 1955 or on giving six months' notice at a time at par in whole or in part on or after October 1, 1953.

One of the attractive loans of the year was a loan for Rs 12 50 Lakhs raised by the Ass Court of Wards on behalf of the Dewan Manikchand Estate Unique of its kind in this count it is guaranteed by the Government of Assam and bears interest at 4 per cent. It was issued par, and it is repayable at par on October 21, 1963 certain, or at the option of the Trus on or after October 21, 1958 on six months' notice.

◆◆◆

INVESTMENT OF TRUST MONEY

The following extracts from the Indian Trusts Act, 1882, as amended by the Indian Trusts Amendment Acts of 1903 and 1916 will generally be found sufficient for Trustees holding investments or proposing to invest in Stocks, Shares, Debentures, Mortgage Debentures or Bonds, subject, however, to any special powers or restrictions contained in the Trust Deed.

Section 20.—Where the trust-property consists of money and cannot be applied immediately or at an early date to the purposes of the trust, the trustee is bound (unless any direction contained in the instrument of trust) to invest the money on the following securities and on no others :—

(a) In promissory notes, debentures, stock or other securities of any Local Government or of the Government of India, or of the United Kingdom of Great Britain and Ireland.

(b) In bonds, debentures and annuities charged by the Imperial Parliament on the revenues of India, provided that after the 12th day of February 1911 no money shall be invested in any such annuity being a terminable annuity unless a sinking fund has been established in connection with such annuity but nothing in this proviso shall apply to investments made before the first mentioned date.

(bb) In India three-and-half per cent stock, India three per cent stock, India [illegible] half per cent stock or any other capital stock which may at any time [illegible] issued by the Secretary of State for India in Council under the authority of the Parliament and charged on the revenues of India.

(c) In stock or debentures of, or shares in, Railway or other companies the payment whereon shall have been guaranteed by the Secretary of State for India in Council or by the Government of India or in debentures of the Bombay [illegible] operative Bank Limited, the interest whereon shall have been guaranteed by the Secretary of State for India in Council.

(d) In debentures or other securities for money issued under the authority of the Governor of a Legislature established in British India, by or on behalf of any Municipal Committee, Port Trust or City Improvement Trust in any Presidency-town, or by or on behalf of the Trustees of the Port of Calcutta.

(e) On a first mortgage of immovable property situate in British India, [illegible] the property is not a leasehold for a term of years and [illegible] exceeds by one-third, or, if consisting of buildings, [illegible] money ; or

(f) On any other security expressly authorised by the instrument of trust or by a rule which the High Court may from time to time prescribe.

Provided that, where there is a person competent to contract or [illegible] to receive the income of the trust-property for his life, or for any [illegible] on any security mentioned or referred to in clauses (b), (c) and (d) [illegible] consent in writing.

204. (1) A trustee may invest in any of the securities [illegible] Section 20, notwithstanding that the same may be redeemable [illegible] redemption value :

Provided that a trustee may not purchase at a price [illegible] total security mentioned or referred to in clauses (c) and (d) of [illegible] within fifteen years of the date of purchase at par or at any price [illegible] such security as is mentioned or referred to in the said [illegible] [illegible] ies in the at par or at some other fixed rate at a price exceeding [illegible] fixed rate.

(2) A trustee may retain until redemption any [illegible] may have been purchased in accordance with this section [illegible] scribed in the

BRITISH INDIAN [illegible]

A. Individuals' Unregistered Firms' Hi[illegible] of persons (other than Companie[illegible]

	Rs.
First	1,500 of income ..
Next	3,500 " "
	5,000 "
	[illegible] "
[illegible]	[illegible]
[illegible]	[illegible]

The liability to tax on income from Rs 1,500 to Rs. 2,000 would be completely discharged [illegible]

B. Rate for Companies—2 annas 6 pies in the rupee, *plus* surcharge one anna and eight pies

BRITISH INDIAN SUPER-TAX-

A. Assessees other than Companies		Rate.	Surcharge.
First	23,000	Nil.	Nil.
Next	10,000	1 anna in the rupee.	1 anna.
"	20,000	2 annas in the rupee.	1 anna 6 pies.
	70,000	3 annas in the rupee	2 annas.
	75,000	4 annas in the rupee.	2 annas 6 pies.
	1,50,000	5 annas in the rupee	3 annas.
	1,50,000	6 annas in the rupee.	3 annas.
Balance of income		7 annas in the rupee.	3 annas 6 pies.

B Companies—Rate 1 anna in the rupee on the whole income (no exempted slab), *plus* 1 anna surcharge

N. B.—Income-Tax on Government Securities etc. is now at the rate of 50 pies in the rupee

EXCESS PROFITS TAX.

By the Excess Profits Tax Act of 1940, the Government of India imposed a tax on the excess [illegible]

U. K. INCOME-TAX & SURTAX

The standard rate is 10s. in the £ subject (for individuals but not for companies) to the return of a portion of tax after the present war

Surtax Rates (per £1 of income) payable on successive portions of total income.

£		£	s.	d.	£		£	s.	d.
2,001	to	3,500	2	0	8,001	to	10,000	7	[illegible]
3,501	to	2,000	2	3	10,001	to	15,000	8	
2,001	to	4,000	2	3	15,001	to	20,000	9	
4,001	to	5,000	4	3	Over 20,000			9	
5,001	to	6,000	5	0					
6,001	to	8,000	5	9					

N. D. C. is at 5 per cent (4 per cent in the case of partnerships and individuals) on Profits [illegible]

E. P. T. is at 100 per cent [illegible] in excess of a pre-war standard.

BRITISH INDIAN INCOME-TAX (1944-45)

As proposed in the Budget Speech of the Finance Member delivered on 29th February 1944, the British Indian Income-Tax and Super-Tax for 1944-45 will be as follows. If, however, these undergo any revision during the debate, readers are requested to rectify the table accordingly.

A. Individuals' Unregistered Firms' Hindu Undivided Families and Associations of persons (other than Companies) having income over Rs. 2,000.

	Rs.	Rate.	Surcharge.
First .. .	1,500 of income ...	Nil.	Nil.
Next . .	3,500 ,, ,, ...	9 pies in the rupee . .	6 pies.
,, ..	5,000 ,, ,, ..	1 anna 3 pies in the rupee ...	10 pies.
,, .	5,000 ,, ,, ..	2 annas in the rupee ...	1 anna 6 pies.
Balance of income	.	2 annas 6 pies in the rupee .	2 annas.

No tax payable on incomes not exceeding Rs. 2,000.

B. Rate for Companies—2 annas 6 pies in the rupee, *plus* surcharge two annas.

BRITISH INDIAN SUPER-TAX

A. Assessees other than Companies.		Rate.	Surcharge.
First ..	25,000 .	Nil. .	Nil.
Next .	10,000 . .	1 anna in the rupee	1 anna.
,, .	. 20,000 .	2 annas in the rupee .	2 annas.
,, ..	. 70,000 . .	3 annas in the rupee	2 annas 6 pies.
,, ..	* 75,000 .	4 annas in the rupee	3 annas.
,, ...	1,50,000 .	5 annas in the rupee .	3 annas.
,, ...	.. 1,50,000 .	6 annas in the rupee . .	3 annas.
Balance of income . .	.	7 annas in the rupee	3 annas 6 pies.

B. Companies—Rate 1 anna in the rupee on the whole income (no exempted slab), *plus* 2 annas surcharge. A rebate of 1 anna in the rupee will be given on so much of a Company's total income as is not distributed in dividend other than dividends payable at a fixed rate.

N. B.—Income-Tax on Government Securities etc. is now at the rate of 54 pies in the rupee.

E. P. T.—In regard to E. P. T. the compulsory deposit of 1/3 of the tax prescribed in the Ordinance of 1943 will be increased by 19.64 of the tax.

BRITISH INDIAN STAMP DUTY

Of Transfer of Shares in all British Indian Presidency except Madras. In Bombay and Madras Rs. 0-12-0 per cent on part thereof on the consideration amount of the share up to Rs. 1,000 and at Rs. 2-12-0 for every additional Rs. 500 or part thereof. In Madras Rs. 0-12-0 per cent or part thereof on the total consideration amount of the transfer. In other Presidencies Rs. 0-12-0 per cent up to Rs. 50 consideration amount, the matter in other Presidencies. In U. P. there is a surcharge of 25 per cent over the basic Indian rate since August 1, 1942. In Madras there is a surcharge of 50 per cent from October 1, 1942.

Of Transfer of Debentures being purchasable securities whether the debenture is liable to duty or not, except debentures provided for by S. of Transfer Act provide Income under Act XI of 1870 (Local Authorities Loan Act). In Bengal same as of Shares on a consideration equal to the face amount of the Debenture. In Madras, Punjab and Bombay same as on Shares. In U. P. 12 annas for each 100 or part thereof up to Rs. 1,000. Above that Rs. 1-8 for every 500 or part the reof.

Of Agreement, Note or Memo relating to or intimating the purchase or sale of a Government Security, or share in an unincorporated company or other body corporate, the stamp duty is one anna for every Rs. 10,000 or part, subject to a maximum of Rs. 10. In Bengal, if relating to the sale of a Government Security two annas for every Rs. 10,000 thereof, or if relating to the sale of a share in an unincorporated company or other body corporate two annas for every Rs. 5,000 or part the reof, of the value of the share, both subject to a maximum of Rs. 20.

The stamp duty on Articles of Association of Company is Rs. 25, on Memorandum of Association if accompanied by Articles of Association Rs. 15, and if not so accompanied Rs. 40. In Bengal on Articles of Association (a) Rs. 50 where the nominal share capital does not exceed one lakh of rupees, and (b) Rs. 100 where the nominal share capital exceeds one lakh of rupees. On Memorandum if accompanied by Articles Rs. 50, and if not so accompanied Rs. 50 up to Rs. 1 lakh nominal capital, the matter Rs. 150. On Certificate or other Document relating to Shares 2 annas. On Proxy 2 annas.

ENGLISH STAMP DUTY.

Transfer on sale of any Stock, or Marketable Security of any kind are chargeable in the United Kingdom with Stamp Duty according to the following scale:—

Where the amount of value of the consideration for sale does not exceed £5 the duty is 1 shilling; where it exceeds £5 and does not exceed £10 the duty is 2 shillings, where it exceeds £10 and does not exceed £15 the duty is 3 shillings, where it exceeds £15 and does not exceed £20 the duty is 4 shillings, where it exceeds £20 and does not exceed £25 the duty is 5 shillings; where it exceeds £25 and does not exceed £50 the duty is 10 shillings; where it exceeds £50 and does not exceed £75 the duty is 15 shillings; where it exceeds £75 and does not exceed £100 the duty is £1; where it exceeds £100 and does not exceed £125 the duty is £1 5s.; where it exceeds £125 and does not exceed £150 the duty is £1 10s.; where it exceeds £150 and does not exceeds £175 the duty is £1 15s.; where it exceeds £175 and does not exceed £200, the duty is £2; where it exceeds £200 and does not exceed £225 the duty is £2 5s.; where it exceeds £225 and does not exceed £250 the duty is £2 10s.; where it exceeds £250 and does not exceed £275 the duty is £2 15s.; where it exceeds £275 and does not exceed £300 the duty is £3; where it exceeds £300 for every £50, and also for any fractional part of £50 of such amount or value the duty is 10 shillings.

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HOW TO READ A BALANCE SHEET

It should be the aim of every investor to make himself acquainted with the financial p[illegible]

To begin with, let us take, for example, the balance sheet of Messrs. Blank & Blank, L[illegible] as on December 31, 1933 It is reproduced below in a somewhat abbreviated form and wi[illegible] addition of certain sub-heads in italics

MESSRS BLANK & BLANK, LIMITED

Balance Sheet as on December 31, 1935

Liabilities—	Rs	Assets—	Rs
To Shareholders		*Fixed*	
Authorised Capital—		Leasehold Premises—	
5,000 Ordinary Shares of Rs 10 each	50,000	Less Depreciation	30,000
5,000 5% Cum Pref Shares of Rs 10 each	50,000	Fixed Plant, Machinery and Fixtures, Loose Tools, etc. Less Depreciation	40,000
Issued and Subscribed—		*Circulating*	
5,000 Ordinary Shares of Rs 10 each fully paid up	50,000	Stock in Trade	5,000
5,000% Cum. Pref Shares of Rs 10 each fully paid up	50,000	Sundry Debtors and Payments in Advance	3,000
Reserve Fund	5,000	*Liquid*	
Profit and Loss A/c.	5,000	Cash at Bank and in hand	8,000
To the Public		Investments at Cost—	
350 Mortgage Debentures of Rs. 100	35,000	On account of Reserve Fund	5,000
Interest thereon to date	500	Other Investments	5,000
Unclaimed Dividends and Interest	200	*Intangible*	
Loans	1,000	Goodwill, Trade Marks, Patent Rights, etc.	55,700
Sundry Creditors	2,000		
Total	1,23,700	Total	1,23,700

[illegible] ment of the [illegible]

[illegible] attached [illegible] have [illegible] f the [illegible] ares [illegible] ares.

INVESTMENT YIELD TABLE

The undernoted table gives the yield per centum on the money invested in any dividend or interest paying security—e.g., a 5% stock standing at 80% will give a yield of 6¼% (Rs. 6-4 per Rs. 100 nominal) per annum on invested capital.

Yield % on invested funds	Rate % of Interest or Dividend.									
	3½%	4%	4½%	5%	5½%	6%	6½%	7%	7½%	8%
2	175	200	225	250	275	300	325	350	375	400
2¼	155 5/16	177¾	200	222½	244 7/16	266 11/16	288¾	311¼	333¾	355¾
2½	140	160	180	200	220	240	260	280	300	320
2¾	127¼	145¼	163¼	181 11/16	200	218 5/16	236¾	254¾	272¾	290¾
3	116¾	133¼	150	166¾	183	200	216¾	233	250	266¾
3¼	107¾	123	138¾	154	169¾	184¾	200	215¾	230¾	246¾
3½	100	114¾	128¾	142¾	157	171¾	186	200	214¾	228¾
3¾	93¾	106¾	120	133¾	146¾	160	173¾	186¾	200	213¾
4	87½	100	112½	125	137½	150	162½	175	187½	200
4¼	84 11/16	96 11/16	109 5/16	121 5/16	133 5/16	145 5/16	157 5/16	169 11/16	181 11/16	103 11/16
4½	82 5/16	94 5/16	105¾	117¾	129¾	142 5/16	152 11/16	164 11/16	176 5/16	188 5/16
4¾	80	91¼	102 11/16	114¼	125 11/16	137¼	148 5/16	160	171¼	182 11/16
4¾	77¾	88¾	100	111 5/16	122¼	133 5/16	144 5/16	155¼	166¼	177 11/16
4¾	75¾	86 5/16	97¼	108 5/16	118 11/16	129¼	140¼	151 5/16	162¼	172 11/16
4¾	73 11/16	84 5/16	94 11/16	105¼	115 11/16	126 5/16	136 11/16	147 5/16	157¼	168¼
4¾	71¼	82	92¼	102 5/16	112 11/16	123 5/16	133 5/16	143 5/16	153 11/16	164 5/16
5	70	80	00	100	110	120	130	140	150	160
5¼	68¼	78	87¼	07 5/16	107 5/16	117 5/16	126 11/16	136 5/16	146 5/16	156 5/16
5½	66¼	76 5/16	85 11/16	95 5/16	104¼	114¼	123¼	133 5/16	142 11/16	152¼
5¾	65 5/16	74¼	83 11/16	93	102 5/16	111¼	120 11/16	130 5/16	139¼	148 11/16
5¾	63¼	72 11/16	81 11/16	90¾	100	109 5/16	118 5/16	127¼	136 5/16	145 5/16
5¾	62 5/16	72 5/16	80	88¼	97¼	106 11/16	115 5/16	124 5/16	133 11/16	142 5/16
5¾	60 11/16	69 5/16	78¼	80 11/16	95¼	104 5/16	113	121 11/16	130 5/16	139¼
5¾	59 5/16	68 5/16	76 5/16	85 5/16	93¾	102¼	110¾	119¼	127¾	136¼
6	58 5/16	66¾	75	83 5/16	91 11/16	100	108 5/16	116¾	125	133 5/16
6¼	57¼	65¼	73 5/16	81¼	89¼	97 11/16	106¾	114¾	122 5/16	130 5/16
0½	56	04	72	80	88	96	104	112	120	128
6¾	54¼	62 11/16	70 5/16	78 5/16	86¾	94¼	101 11/16	109¾	117¾	125 5/16
0¾	53 11/16	01¼	69 5/16	76¾	84¾	92 5/16	100	107 11/16	115¾	123 5/16
0¾	52 11/16	60¼	67¼	75 5/16	83	90 5/16	08¾	105¾	113 5/16	120¾
6¾	51 11/16	59¼	06¾	74 5/16	81¾	88¾	96¾	103 11/16	111 5/16	118¾
0¾	50¾	58 5/16	65 5/16	72 11/16	80	87¼	94¾	101 11/16	109 5/16	116 5/16
7	50	57¼	04¾	71¾	78 5/16	85 11/16	92 11/16	100	107¾	114¾
7¼	49¼	56¾	63¾	70¾	77 5/16	84 5/16	91 5/16	98¾	105¾	112¾
7¾	48¼	55¾	62 5/16	69 11/16	75¾	82¾	89¾	96¾	103 5/16	110 5/16
7¾	47 5/16	54 5/16	61	67 11/16	74 5/16	81¾	88¾	94¾	101 11/16	108 5/16
7¾	46¾	53 5/16	60	66¾	73 5/16	80	86¾	93 5/16	100	106¾
7¾	45¾	52 5/16	59	65 5/16	72¾	78 11/16	85 5/16	91¾	98 5/16	104¾
7¾	45¾	51 5/16	58 5/16	64¾	70 11/16	77 5/16	83¾	90 5/16	96¾	103 5/16
7¾	44 5/16	50¾	57¾	63 5/16	69 11/16	76¾	82¾	88¾	95 5/16	101 5/16
8	43¾	50	56¾	62¾	68¾	75	81¾	87¾	93¾	100

INTEREST ON LOANS PER ANNUM

Days of month	At 3½% on Rs 100			At 4% on Rs 100			At 4½% on Rs. 100			At 5% on Rs 100			At 6% on Rs. 100		
Days—	Rs	As	P	Rs	As	P	Rs	As.	P	Rs	As	P.	Rs.	As.	P
1	0	0	1	0	0	2	0	0	2	0	0	2	0	0	3
2	0	0	3	0	0	4	0	0	4	0	0	5	0	0	6
3	0	0	5	0	0	6	0	0	7	0	0	8	0	0	9
4	0	0	7	0	0	8	0	0	9	0	0	10	0	1	0
5	0	0	9	0	0	10	0	1	0	0	1	1	0	1	4
6	0	0	11	0	1	0	0	1	2	0	1	4	0	1	7
7	0	1	1	0	1	2	0	1	4	0	1	6	0	1	10
8	0	1	3	0	1	5	0	1	7	0	1	9	0	2	1
9	0	1	4	0	1	7	0	1	9	0	2	0	0	2	4
10	0	1	6	0	1	9	0	2	0	0	2	2	0	2	8
11	0	1	8	0	1	11	0	2	2	0	2	5	0	2	11
12	0	1	10	0	2	1	0	2	4	0	2	8	0	3	2
13	0	2	0	0	2	3	0	2	7	0	2	10	0	3	5
14	0	2	2	0	2	5	0	2	9	0	3	1	0	3	8
15	0	2	4	0	2	6	0	3	0	0	3	4	0	4	0
16	0	2	5	0	2	10	0	3	2	0	3	6	0	4	3
17	0	2	7	0	3	0	0	3	4	0	3	9	0	4	6
18	0	2	9	0	3	2	0	3	7	0	4	0	0	4	9
19	0	2	11	0	3	4	0	3	9	0	4	2	0	5	0
20	0	3	1	0	3	6	0	4	0	0	4	5	0	5	4
21	0	3	3	0	3	8	0	4	2	0	4	8	0	5	7
22	0	3	5	0	3	10	0	4	4	0	4	10	0	5	10
23	0	3	6	0	4	1	0	4	7	0	5	1	0	6	1
24	0	3	8	0	4	3	0	4	9	0	5	4	0	6	4
25	0	3	10	0	4	5	0	5	0	0	5	6	0	6	8
26	0	4	0	0	4	7	0	5	2	0	5	9	0	6	11
27	0	4	2	0	4	9	0	5	4	0	5	11	0	7	2
28	0	4	4	0	4	11	0	5	7	0	6	2	0	7	5
29	0	4	6	0	5	1	0	5	9	0	6	5	0	7	8
30	0	4	8	0	5	4	0	6	0	0	6	8	0	8	0
Months—															
1	0	4	8	0	5	4	0	6	0	0	6	8	0	8	0
2	0	9	4	0	10	8	0	12	0	0	13	4	1	0	0
3	0	14	0	1	0	0	1	2	0	1	4	0	1	8	0
4	1	2	8	1	5	4	1	8	0	1	10	8	2	0	0
5	1	7	4	1	10	8	1	14	0	2	1	4	2	8	0
6	1	12	0	2	0	0	2	4	0	2	8	0	3	0	0
7	2	0	8	2	5	4	2	10	0	2	14	8	3	8	0
8	2	5	4	2	10	8	3	0	0	3	5	4	4	0	0
9	2	10	0	3	0	0	3	6	0	3	12	0	4	8	0
10	2	14	6	3	5	4	3	12	0	4	2	8	5	0	0
11	3	3	4	3	10	8	4	2	0	4	9	4	5	8	0
12	3	8	0	4	0	0	4	8	0	5	0	0	6	0	0

DAY TABLE FOR CALCULATING INTEREST

Number of days from any day in one month to same day in any other month

From	*to Jan*	*to Feb*	*to Mar*	*to April*	*to May*	*to June*	*to July*	*to Aug*	*to Sept*	*to Oct.*	*to Nov*	*to Dec*
January	365	61	59	90	120	151	181	212	243	273	304	334
February	334	365	28	59	89	120	150	181	212	242	273	303
March	306	337	365	31	61	92	122	153	184	214	245	275
April	275	306	334	365	30	61	91	122	153	183	214	244
May	245	276	304	335	365	31	61	92	123	153	184	214
June	214	245	273	304	334	365	30	61	92	122	153	183
July	184	215	243	274	304	335	365	31	62	92	123	153
August	153	184	212	243	273	304	334	365	31	61	92	122
September	122	153	181	212	242	273	304	334	365	30	61	91
October	92	123	151	182	212	243	273	304	335	365	31	61
November	61	92	120	151	181	212	242	273	304	334	365	30
December	31	62	90	121	151	182	212	243	273	304	335	365

NOTE —Add one day to any calculation which includes February in a Leap Year

STERLING RUPEE EXCHANGE CALCULATOR

Amount	At 1s. 5⅞ per Re.	At 1s. 5⅝ per Re.	At 1s. 5¼ per Re.	At 1s. 6¼ per Re.
Pence	Rs. a. p. dec.	Rs. a. p. dec.	Rs. a. p. dec.	Rs. a. p. dec.
1	0 0 10 72	0 0 10 80	0 0 10 68	0 0 10 66
2	0 1 9 44	0 1 9 40	0 1 9 37	0 1 9 33
3	0 2 8 16	0 2 8 11	0 2 8 05	0 2 8
4	0 3 6 89	0 3 6 81	0 3 6 74	0 3 6 66
5	0 4 5 61	0 4 5 51	0 4 5 42	0 4 5 33
6	0 5 4 33	0 5 4 22	0 5 4 11	0 5 4
7	0 6 3 05	0 6 2 92	0 6 2 79	0 6 2 66
8	0 7 1 78	0 7 1 63	0 7 1 48	0 7 1 33
9	0 8 0 50	0 8 0 33	0 8 0 16	0 8 0
10	0 8 11 22	0 8 11 03	0 8 10 85	0 8 10 66
11	0 9 9 94	0 9 9 74	0 9 9 53	0 9 9 33
Shil. 1	0 10 8 67	0 10 8 44	0 10 8 22	0 10 8
2	1 5 5 34	1 5 4 89	1 5 4 44	1 5 4
3	2 0 2 01	2 0 1 33	2 0 0 66	2 0 0
4	2 10 10 68	2 10 9 78	2 10 8 89	2 10 8
5	3 5 7 35	3 5 6 23	3 5 5 11	3 0 4
6	4 0 4 02	4 0 2 67	4 0 1 33	4 10 0
7	4 11 0 69	4 10 11 12	4 10 9 55	4 5 8
8	5 5 9 36	5 5 7 56	5 5 5 78	5 5 4
9	6 0 6 03	6 0 4 01	6 0 2 00	6 0 0
10	6 11 2 70	6 11 0 46	6 10 10 22	6 10 8
£1	13 6 5 40	13 6 0 92	13 5 8 45	13 5 4
2	26 12 10 80	26 12 1 84	26 11 4 90	26 10 8
3	40 5 4 20	40 2 2 76	40 1 1 35	40 0 0
4	53 9 9 61	53 8 3 67	53 6 9 80	53 5 4
5	67 0 3 01	66 14 4 59	66 12 6 25	66 10 8
6	80 6 8 41	80 4 5 51	80 2 2 71	80 0 0
7	93 12 1 82	93 10 6 43	93 7 11 16	93 5 4
8	107 3 7 22	107 0 7 35	106 13 7 61	106 10 8
9	120 10 0 62	120 6 8 27	120 3 4 07	120 0 0
10	134 0 6 03	133 12 9 19	133 9 0 52	133 5 4
20	268 1 0 06	267 9 6 39	267 2 1 04	266 10 8
30	402 1 6 09	401 6 3 59	400 11 1 56	400 0 0
40	536 2 0 12	535 3 0 79	534 4 2 08	533 5 4
50	670 2 6 16	668 12 9 99	667 13 2 61	666 10 8
60	804 3 0 18	802 12 7 19	801 4 3 13	800 0 0
70	938 1 6 22	936 9 4 39	934 15 3 65	933 5 4
80	1,072 4 0 25	1,070 6 1 59	1,068 6 4 17	1,066 10 8
90	1,206 4 6 28	1,204 2 10 79	1,201 7 4 69	1,200 0 0
100	1,340 5 0 31	1,337 15 7 19	1,335 0 5 21	1,333 5 4
200	2,681 10 0 62	2,675 15 5 37	2,670 1 0 42	2,666 10 8
300	4,022 15 0 94	4,013 14 11 57	4,005 1 5 63	4,000 0 0
400	5,364 1 0 25	5,351 14 3 94	5,340 2 0 85	5,333 5 4
500	6,705 6 0 57	6,689 13 10 32	6,675 2 6 06	6,666 10 8
600	8,046 11 0 88	8,027 13 11 51	8,010 3 0 27	8,000 0 0
700	9,387 2 0 19	9,365 13 7 69	9,345 3 6 48	9,333 5 4
800	10,727 7 0 51	10,703 13 3 88	10,680 4 0 70	10,666 10 8
900	12,068 12 0 82	12,041 12 11 07	12,015 4 6 91	12,000 0 0
1,000	13,409 2 0 14	13,379 12 7 26	13,350 5 0 12	13,333 5 4
2,000	26,818 4 0 28	26,759 5 3 52	26,700 10 0 24	26,666 10 8
3,000	40,227 6 0 42	40,138 17 11 78	40,051 5 0 36	40,000 0 0
4,000	53,636 8 0 56	53,518 10 8 04	53,401 0 0 48	53,333 5 4
5,000	67,045 10 0 70	66,898 3 4 30	66,751 5 0 60	66,666 10 8
6,000	80,454 12 0 84	80,277 11 0 56	80,101 10 0 72	80,000 0 0
7,000	93,863 14 0 98	93,657 3 8 82	93,452 0 0 84	93,333 5 4
8,000	107,273 1 0 11	107,036 6 7 08	106,802 0 0 96	106,666 10 8
9,000	120,682 3 0 13	120,415 14 3 34	120,152 0 1 08	120,000 0 0
10,000	134,091 5 0 15	133,795 1 11 60	133,502 0 1 20	133,333 5 4
20,000	268,182 10 0 30	267,590 3 10 20	267,004 0 2 40	266,666 10 8
30,000	402,273 15 0 45	401,385 5 9 80	400,506 0 3 60	400,000 0 0
40,000	536,365 1 0 60	535,180 7 9 40	534,008 0 4 80	533,333 5 4
50,000	670,456 6 0 75	668,975 9 9 00	667,510 0 6 00	666,666 10 8
60,000	804,547 11 0 90	802,770 11 8 60	801,012 0 7 20	800,000 0 0
70,000	938,638 12 0 05	936,565 13 8 20	934,514 0 8 40	933,333 5 4
80,000	1,072,729 7 0 20	1,070,360 15 7 80	1,068,016 0 9 60	1,066,666 10 8
90,000	1,206,820 2 0 35	1,204,155 15 7 40	1,201,518 0 10 80	1,200,000 0 0
100,000	1,340,910 8 0 50	1,337,950 15 7 00	1,335,020 0 12 00	1,333,333 5 4

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JOINT STOCK COMPANIES AT WORK IN INDIA

	Companies at work	Authorised capital Rs	Paid-up capital Rs.	Increase or decrease in paid-up capital			per cent
1910-11	2,304	1,57,99,01,977	64,04,96,828	+	2,60,65,165	=	4.2
1911-12	2,465	1,62,74,88,619	69,37,78,595	+	5,32,81,779	=	8.3
1912-13	2,552	1,73,87,59,155	72,10,13,835	+	2,72,35,240	=	4.0
1913-14	2,744	2,33,33,81,398	76,50,18,274	+	4,40,04,419	=	8 0
1914-15	2,545	2,30,09,48,835	80,16,81,472	+	4,22,63,198	=	5 2
1915-16	2,476	1,64,20,00,237	85,02,45,523	+	4,28,47,177	=	5.2
1916-17	2,513	2,00,04,21,849	90,69,56,218	+	5,87,10,690	=	6.9
1917-18	2,608	2,34,16,64,832	93,11,20,816	+	3,20,15,695	=	9 0
1918-19	2,769	2,53,09,49,672	1,06,81,45,485	+	7,50,24,649	=	7 8
1919 20	3,868	3,48,22,59,476	1,23,21,35,739	+	18,39,90,274	=	15.8
1920-21	4,708	5,97,85,73,550	1,64,46,25,392	+	41,21,89,653	=	33.5
1921-22	5,189	7,54,51,81,573	2,30,54,38,592	+	66,08,63,200	=	40.2
1922-23	5,190	7,15,14,37,608	2,39,73,52,074	+	29,23,63,482	=	12.8
1923-24	5,211	6,00,58,44,802	2,63,33,41,663	+	5,54,69,594	=	2.1
1924-25	5,201	5,83,96,04,442	2,73,52,64,550	+	10,19,42,912	=	3.7
1925-26	5,303	5,49,91,19,937	(a) 2,76,95,77,228	+	1,42,92,649	=	0.5
1926-27	5,628	5,39,84,17,100	2,78,90,55,820	—	5,21,406	=	—.02
1927-28	6,630	5,30,62,80,948	2,76,43,53,784	—	47,02 036	=	—0.17
1928-29	6,830	0,41,40,10,315	2,79,30,81,281	+	2,97,27,317	=	1 04
1929-30	8,919	6,89,97,99,513	2,86,33,38,156	+	7,02,76,875	=	2 52
1930-31	7,628	5,58,83,20,893	2,82,68,46,839	—	3,65,11,617	=	—1 3
1931-32	7,997	5,72,76,00,335	2,85,00,06,423	+	3,21,59,584	=	1.1
1932-33	8,715	5,81,80,79,105	2,86,46,84,314	+	50,37,891	=	0.2
1933-34	9,434	7,94,43,81,336	3,00,80,45,810	+	14,33,81,296	=	5.0
1934-35	9,842	6,07,78,22,001	3,04,04,03,720	+	3,23,60,110	=	1 08
1935-36	10,034	7,96,08,01,901	2,79,48,89,703	—	26,55,17,017	=	—8.7
1936-37	10,951	6,60,82,36,525	2,85,76,84,192	+	8,27,75,789	=	2.9
1937-38	10,857	8,51,20,92,917	2,79,17,45,350	—	8,59,19,142	=	—2.3
1938-39	11,114	8,96,47,53,917	2,90,41,19,172	+	11,23,73,822	=	4.02

PROFIT INDEX OF PRINCIPAL INDUSTRIES IN INDIA

(Base 1928 = 100)

Year.	Cotton Mills	Jute Mills	Sugar Mills	Paper Mills.	Iron & Steel.	Coal Cos.	Tea Cos
1928	100 0	100 0	100 0	100 0	100 0	100 0	100 0
1929	99 1	65 6	79 8	93.2	18 6	98 4	50 6
1930	87.9	37 9	93 6	91 3	70 6	122.1	14.9
1931	52 3	8 7	144 5	86.6	78 0	91.2	—19 6
1932	82 6	12.6	253.9	93 4	66.2	75 0	—1.1
1933	83.9	19 8	254 2	110 8	90 2	60 8	93.9
1934	90.1	34 4	194 2	108 1	169.2	59 7	50.2
	69.0	39 8	157 7	136 4	102 9	63 8	63.5
	98.8	23 9	237 0	157 4	179 0	62 5	70.8
1937	188 2	11 1	122 8	182 8	211 6	71 8	108 4
1938	208.3	—9 8	157 7	193 1	316 7	142 4	73 9
1939	154.6	13 6	179 4	151 8	289 5	139 1	96.4
1940	217 1	45 9	186 8	342 0	300 8	140 2	95.5
1941	533.2	46 8	243 8	419 8	387 4	115 0	189 9

INDIAN JUTE MILL STATISTICS

	Jute Cloth Exports (Yds.)	Jute Used (In bale bales)	Looms (Sacking)	Looms (Hessian)	Totals Looms
*1859					192
*1860					930
*1877			2,048	910	3,858
**1885			4,900	1,800	6,700
1890			5,359	2,300	7,659
**1895			6,584	3,117	9,701
1901			8,613	6,600	15,213
1905		29.37	9,786	11,409	21,195
1910		44.39	18,421	18,334	31,755
1915		48.05	15,751	22,603	38,354
1920	1,173,023,026	50.82	16,124	24,353	40,477
1925	1,959,541,623	55.19	18,544	31,055	49,599
1929	1,539,117,282	58.79	19,502	31,534	51,036
††1930	1,591,931,932	62.46	22,066	36,074	58,139
1931	1,229,812,618	44.37	22,166	36,373	58,539
1932	958,894,854	41.50	22,693	37,704	60,397
1933	954,280,229	42.45	22,693	37,704	60,397
1934	1,001,960,844	41.97	22,693	37,704	60,397
1935	1,094,104,746	44.54	22,693	37,704	60,397
1936	1,192,589,634	48.73	22,693	37,704	60,397
1937	1,707,906,462	58.93	22,693	37,704	60,397
**1939	1,515,576,429	60.53	23,650	41,123	64,773
**1940	1,561,150,000	65.00	23,640	41,746	66,386
††1941	1,945,710,000	72.00	23,374	42,012	65,386

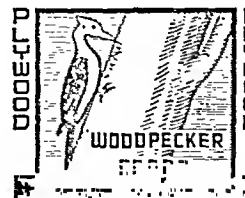
* Year ended June. ** Ended December. † Ended April. †† Ended July. ** Ended May. All others ended January. *N.B.*—Looms figures for 1938 were same as in 1937.

LOOK

for ~

THE BEST FROM EVERY ANGLE.

Output plus quality at speed is the vital need to-day.



"WOODPECKER" Brand Plywood for Tea-Chests and other commercial purposes leads in durability and super finish.

Manufacturers of tea-chests (complete with fittings, battens) and Packing Cases, etc.

PREMIER PLYWOOD PRODUCTS

22/D, Canal West Road, CALCUTTA.

INDIAN COTTON MILL STATISTICS

Year	No. of Mills	No. of Spindles 000's Omitted	No. of Looms 000's Omitted	Average Hands employed daily (000's omitted)	Cotton consumed in bales of 392 lbs. each
1914	271	67,78	1,04	2,60	21,43
1915	272	68,49	1,08	2,65	21,02
1916	266	68,39	1,10	2,74	21,98
1917	263	67,38	1,14	2,76	21,08
1918	262	66,53	1,16	2,82	20,45
1919	258	66,89	1,18	2,93	20,44
1920	253	67,61	1,18	3,11	19,32
1921	257	68,70	1,23	3,72	21,20
1922	268	73,31	1,34	3,43	22,03
1923	330	76,27	1,44	3,47	21,31
1924	336	83,13	1,31	3,56	19,17
1925	337	85,10	1,34	3,67	21,26
1926	334	87,11	1,39	3,73	21,33
1927	336	87,02	1,61	3,43	24,17
1928	335	87,01	1,66	3,60	20,09
1929	344	89,07	1,74	3,46	21,61
1930	348	91,21	1,79	3,54	25,73
1931	339	93,11	1,82	3,93	28,31
1932	339	95,06	1,86	4,04	29,11
1933	344	93,90	1,89	4,00	28,37
1934	352	96,13	1,94	3,84	27,03
1935	365	96,85	1,98	4,14	31,23
1936	379	98,37	2,00	4,18	31,20
1937	379	97,31	1,97	4,17	31,46
1938	380	100,20	2,00	4,38	36,63
1939	389	100,60	2,02	4,41	38,12
1940	388	100,06	2,00	4,30	38,80
1941	390	99,1	1,99	4,60	42,31
1942	396	100,76	2,00	4,80	4,741
1943	401	100,57	2,01	5,03	4,890

INDIAN COAL STATISTICS

Year	Production Tons.	Imports Tons	Exports Tons.	Year	Production Tons	Imports Tons.	Exports Tons
1900	6,118,692	133,649	490,490	1921	19,302,947	1,207,175	209,791
1901	6,643,727	191,627	387,871	1922	19,019,986	1,639,523	77,118
1902	7,424,402	219,347	430,115	1923	19,653,883	583,138	130,583
1903	7,438,286	164,140	411,938	1924	21,176,606	402,888	200,483
1904	8,216,706	253,874	602,810	1925	20,900,088	437,673	216,090
1905	8,417,739	197,784	783,633	1926	20,909,107	149,808	617,564
1906	9,783,250	226,365	1,002,393	1927	22,084,330	199,685	576,167
1907	11,147,339	301,588	639,145	1928	22,542,872	166,482	626,343
1908	12,769,635	385,323	639,506	1929	23,118,734	178,938	726,616
1909	11,870,064	490,121	563,940	1930	21,803,048	171,747	461,198
1910	12,047,413	315,987	988,366	1931	21,716,435	80,203	441,249
1911	12,715,534	318,462	862,177	1932	20,153,287	45,250	519,483
1912	14,706,337	560,534	898,749	1933	19,760,163	61,912	426,176
1913	16,208,009	644,879	759,155	1934	22,057,447	72,244	360,233
1914	16,464,263	418,741	579,748	1935	23,018,695	77,124	217,584
1915	17,103,932	100,591	753,042	1936	22,610,821	85,799	107,212
1916	17,254,309	53,320	891,741	1937	25,036,786	65,600	873,310
1917	18,212,918	43,720	408,147	1938	24,442,906	43,210	1,150,610
1918	20,722,493	54,346	74,466	1939	27,657,447	50,440	1,673,000
1919	22,623,037	48,577	508,737	1940	27,487,060	5,250	2,087,240
1920	17,962,214	39,614	1,224,758	Publication of figures suspended			

INDIAN TEA INDUSTRY STATISTICS

Year	Export quota in lbs	Area in Acres	Output in thousands of lbs.
1885-89 (Av.)		310,595	90,602
1890-94 (Av.)		375,700	124,895
1895-99 (Av.)		467,291	158,375
1900-04 (Av.)		524,720	201,389
1905		528,004	221,400
1910		663,654	263,269
1915		634,940	372,203
1920		701,059	345,340
1925		727,653	363,507
1927		755,994	390,920
1929		785,001	432,842
1930		803,532	391,081
1931		806,829	394,084
1932		809,455	433,669
1933		818,065	383,674
1934	352,594,779	826,337	399,250
1935	315,640,692	831,688	394,429
1936	615,640,692	834,113	395,181
1937	334,770,432	834,204	430,250
1938	383,242,916	833,771	451,861
1939	364,086,770	832,501	432,596
1940	356,096,543	832,832	463,681
1941	421,567,208	832,832	463,881
1942	421,567,208	832,800	568,600
1943	421,567,208	832,800	535,000

INDIAN SUGAR MILL STATISTICS

Year Nov.—Oct.	Mills Working	Cane-Factory Production	Sugar refined from Gur	Khandsari (Conjectural estimates)	Total Production of sugar in India	Import of Sugar Apr.-Mar.
	No.	(Tons)	(Tons)	(Tons)	(Tons)	(Tons)
1931-32	32	158,581	69,539	250,000	478,119	531,475
1932-33	57	200,117	80,106	275,000	645,283	389,730
1933-34	112	543,965	61,094	200,000	715,059	220,460
1934-35	130	578,115	39,103	150,000	767,218	311,139
1935-36	137	932,100	50,067	125,000	1,107,167	132,180
1936-37	137	1,111,400	19,500	100,000	1,250,900	24,830
1937-38	136	930,700	17,200	125,000	1,072,000	13,715
1938-39	139	650,800	15,800	100,000	765,500	32,715
1939-40	145	1,241,700	29,600	100,000	1,373,400	255,100
1940-41	148	1,095,400	49,600	200,000	1,345,000	19,700
1941-42	150	778,100	25,000	200,000	1,125,000	...
1942-43	150	1,070,700	...	...	...	...

INDIAN SUGARCANE STATISTICS

Fiscal Year	Total Acreage under Sugar-cane	Acreage under improved varieties	Calculated Production of Sugar-cane (10—11 factor) (Tons)	Average cane Production per Acre (Tons)	Yield of Raw Sugar (Gur) (Tons)
1931-32	3,076,000	1,170,478	43,316,000	14.1	4,116,000
1932-33	3,425,000	1,845,788	51,129,000	14.9	4,850,000
1933-34	3,422,000	2,295,257	52,455,000	15.3	5,035,000
1934-35	3,602,000	2,433,719	54,346,000	15.1	5,292,000
1935-36	4,154,000	3,050,000	61,202,000	15.8	6,102,000
1936-37	4,440,000	3,451,000	67,322,000	15.6	6,459,000
1937-38	3,869,000	3,600,000	55,600,000	15.7	5,364,000
1938-39	3,108,000	2,548,550	43,100,000	13.8	2,728,000
1939-40	3,705,000	2,800,000	50,000,000	15.0	4,662,000
1940-41	4,598,000				5,720,000
1941-42	3,515,000				4,871,000
1942-43	6,590,000				5,692,000

Typical Co.	'93	'94	'95	'96	'97	'98	'99	'00	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13
Banks	10	5	9	10	10	10	10	18	18	18	18	18	18	10	10	8	9	8	9	10	11
Railways	23	24	25	23	25	17	22	22	23	22	23	22	22	22	22	22	22	23	20	20	20
Coals	134	120	114	108	96	83	80	80	70	70	68	63	62	62	62	59	56	57	57	56	56
Cottons	13	13	14	15	15	14	14	16	14	13	13	13	13	13	16	14	14	18	19	19	22
Jute	30	40	44	48	14	50	50	50	51	51	51	52	54	55	57	57	59	60	60	60	60
Mining	14	14	14	18	14	14	18	18	11	11	18	18	11	12	14	14	14	14	15	15	15
Chemical	8	9	4	5	8	8	8	5	5	5	8	5	5	5	8	9	9	9	9	8	9
Electric	5	8	5	8	15	17	22	28	34	24	74	23	28	26	25	28	28	28	27	27	28
Iron & Steel	16	14	18	17	17	14	15	15	18	16	18	18	18	21	21	20	20	20	21	23	24
Flour Mills	7	8	6	8	8	6	8	6	6	6	6	8	6	5	5	5	5	5	5	5	5
Insurance	5	5	4	4	8	5	3	3	8	3	4	4	3	8	10	10	10	10	10	10	10
Miscellaneous	46	50	80	25	22	34	38	23	21	21	22	21	21	24	29	29	32	32	32	33	36
Oil	10	8	3	4	5	5	5	5	8	5	8	5	4	6	6	5	4	4	4	4	4
Paper	8	8	8	5	5	8	5	3	8	3	4	4	4	5	8	8	8	8	8	8	8
Printing	8	7	5	5	5	5	5	5	5	5	8	5	5	5	5	6	8	6	6	6	6
Real Estate	5	5	5	5	5	5	5	5	5	5	8	8	6	6	8	7	7	7	7	6	6
Rubber	8	8	58	51	49	53	52	48	58	56	57	57	57	57	51	51	51	49	49	45	45
Saw Mills	4	5	8	3	3	3	8	3	3	3	3	8	3	3	4	3	3	3	3	3	3
Shipping	8	8	7	7	8	6	6	8	7	7	7	7	7	7	7	7	7	7	7	7	7
Sugar	18	8	8	8	9	8	8	9	9	11	17	20	19	33	35	37	39	39	38	41	41
Tea	118	122	131	132	132	132	136	135	132	133	131	134	136	136	138	134	132	131	130	129	131
Investment Trust	1	-	-	-	-	-	-	-	-	-	-	1	1	2	4	4	4	4	4	4	5
Financial		-	-	-	-	-	-	-		-	-	-	-	1	8	3	3	3	3	8	8

LIST OF MEMBERS*

OF THE CALCUTTA STOCK EXCHANGE

As on March 1, 1944

Madanlal Saraf
M Sohanlal
Mahadeo Lol Lohia
Mahabram Sonthalia.
Majumdar & Co , Swallow Lane
Majumdar, S N , 4, Lyons Range
Mallik, B N

Mitra, S N
Mitra, Banerji & Co , 7, Lyons Range
Mitters & Co , 2, Royal Exchange Place
Modi & Co
Mohamed Ismail & Co , 2, Royal Exchange Place.

Murlidhar Hiralall.
Murlidhar Saraf, 7, Lyons Range
Murlidhar Sonthalia.
Nagurmull Goenka, 7, Lyons Range
Nand Kishore & Co
Nandi, Murari Mohun.
Narayandass Khandelwal & Co , 25, Swallow Lane, and 7, Lyons Range,
Narsipurshotam & Co
Nundy & Co , S N
Nundy & Co
Onkermall Chirgal
Ojha & Co., B Roy
Patra, Dhirendra Nath
Place, Siddons & Gough, 6, Lyons Range
Poddar & Co.
Premratan Mohta & Co.

Ramcoowar Sonthalia.
Rameshwar Chokhani, 7, Lyons Range.
Ramdev Chokhany & Co , 7, Lyons Range
Ramnarain Sett.
Ramnath Khandelwal.
Ramnath Radha Krishna & Co
Ramnath Sekaria, 7, Lyons Range
Ramprotap Haralalka & Co.
Ramsahai Chaturvedi, 7, Lyons Range
Ratansinh Runchordas.
Reed Ward & Co , 6, Lyons Range.
Roy & Bros , Toolsey Dass.
Roy Bros., Anukul Charan, 4, Lyons Range
Roy & Co , A.
Roy & Co., J. N.
Roy & Co , N. L., 7, Lyons Range.
Radha Kishen Poddar
Ramnarain Kayan.
Roy & Son, Mohendro Nauth, 7, Lyons Range
Sadasukh Kabra & Co , 2, Royal Exchange Place.
Saklat, J R.
Sampatmall Bothra
Saraf, G D.
Saraf & Co, R. N.
Sarkar, Debendra Nath.
Seal, Bhabani Charan.
Seal, Gorahall, 7, Lyons Range
Seal, Purna Chunder.
Seal & Co , Debendranath, 7, Lyons Range
Seal & Co., S
Sewbhagwan Gajanand, 7, Lyons Range.
Sewbhagwan & Sons, 7, Lyons Range
Sen & Sons, D N.
Sewduttroy Kadia & Co.
Sewdhuttroy Ramballav & Son.
Sewduttroy Matirumull & Co
Sewnarain Marodia & Co , 7, Lyons Range
Sewprosad Poddar.
Sewprosad Bhupatral.
Shamsundar Sawalram.
Sham Sundar Lall Khandelwal & Co.
Shibnarain Chowbey.
Shri Gopal Jalan & Co.,
Shyamsundar Halwasiya, & Co.
Singha, K. K. 2, Royal Exchange Place
Singhania Brothers.
Sitaram Ramrik, 7, Lyons Range.
Sohanlall Doodhawala, 7, Lyons Range.
Sohanlal Pachela.
Sopher & Co., E A.
Sopher, J A.
Sreekissen Mackar.
Stewart & Co , 6, Lyons Range
Subhkaran & Co.
Subhkaran Sonthalia
Sugunchand Bagree, 7, Lyons Range.
Surajmall Mohta
Surubsook Poonamchand.
Thakurpershad Mehra & Co., 7, Lyons Range
Tilok Chand Newar & Co.
Toolseydass Sons, & Co
Tulsidas Kanoria & Co.
Wiodram & Co.

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THE CALCUTTA STOCK EXCHANGE COMMITTEE FOR 1944

1 Mr. [illegible]
2 Mr. [illegible]
3 Mr. [illegible]
4 Mr. [illegible]
5 Mr. [illegible]
6 Mr. [illegible]
7 Mr. [illegible]
8 Mr. [illegible]
9 Mr. [illegible]
10 Mr. [illegible]
11 Mr. [illegible]
12 Mr. [illegible]
13 Mr. [illegible]
14 Mr. [illegible]
15 Mr. [illegible]
16 Mr. [illegible]

Sub-Committees

1	[illegible]	Monday	[illegible]
		Tuesday	[illegible]
		Wednesday	[illegible]
		Friday	[illegible]
2	[illegible]		[illegible]
3	[illegible]		[illegible]
4	[illegible]		[illegible]
5	[illegible]		[illegible]
6	[illegible]		[illegible]
7	[illegible]		[illegible]
8	[illegible]		[illegible]
9	[illegible]		[illegible]
10	[illegible]		[illegible]
11	[illegible]		[illegible]
12	[illegible]		[illegible]
13	[illegible]		[illegible]
14	[illegible]		[illegible]
15	[illegible]		[illegible]
16	[illegible]		[illegible]

***

INVESTORS

ARE REQUESTED TO TRANSACT THEIR BUSINESS

THROUGH

THE STOCK EXCHANGE

Members of the Stock Exchange are not allowed to advertise for business purposes.

Persons who advertise as brokers or share-dealers are not members of the Stock Exchange or under the control of the Committee of the Stock Exchange.

JUTE MILLS DRIVEN BY ELECTRICITY

So far as our information goes the undermentioned Jute Mills are stated to be driven by electricity :—

Adamjee, Agarpara, Alliance, Anglo-India (Lower), Anglo-India (Jagatdal), Auckland, Bally, Barnagore, Bharat, Calcutta, Champdany, Cheviot ; Clive, Craig, Empire, Fort William Ganges, Manufacturing, Gourepore, Hooghly, Hukumchand (I Mill), Howrah, India, Kamarhatty Kanknarrah, Kedarnath, Kelvin, Khardah, Luxmi, Nafar Chandra, Naskarpara, Nuddea, Shree Gouri Shankar, Shree Hanuman, Shree Luchminarain, Shree Mahadeo, Union North, Waterley

CONTROL OF CAPITAL ISSUES SCHEME

Nearly 500 applications for starting or expanding industries involving an aggregate capital of some Rs. 15 crores have been approved during the first six months of the operation of the control of capital issues scheme.

The total number of applications classified as industrial on which orders were passed was 564 and the total capital asked for about Rs. 20 crores. Refusals, which numbered 66, amounted to 12 per cent of the total number of applications and 22 per cent of the total amount of capital asked for.

Under major industries, permission was granted to 68 proposals with capital of Rs. 406 lakhs in the case of the cotton textile industry, to 57 proposals with a capital of Rs. 120 lakhs for iron, steel and engineering industries, to 63 proposals with a capital of Rs 150 lakhs for industries concerned with the manufacture of chemicals, drugs and medicines and to 15 proposals with a capital of Rs. 12 lakhs in respect of concerns dealing with film product on and distribution. Cases other than industrial disposed of related to banking, insurance, financial commercial, plantations and other concerns. Applications received numbered 507. Consent was given in 446 cases.

Detailed procedure has been laid down for the proper consideraton of applications in consonance with the fundamental idea of war-time control of capital issues.

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CALCUTTA STOCK EXCHANGE

I. HISTORICAL INTRODUCTION

Files of old Calcutta newspapers show that transactions in Government securities or in securities of the Honourable East India Company used to take place in Calcutta as early as the end of the 18th century. In the *Englishman* of January 1836 there are to be found quotations of the 4 per cent, 5 per cent, and 6 per cent Loans, but of shares of joint stock companies that of only the Bank of Bengal appear at a price of Rs. 5,000 premium buyers, and Rs. 5,700 premium sellers. Stock-broking in Calcutta dates from that time, for in the papers of 1839 are to be found quotations of the Union Bank and the Agra Bank and certain industrial securities as well. Bonded Warehouse shares were quoted at 5 per cent premium and those of Docking Company and Steam Tug Association at par. By the sixties stockbroking in Calcutta appears to have reached considerable proportions. For in the *Daily Money Market Report* of January 2, 1864, issued by Messrs. Roussac & Company we find the quotations of no less than 91 joint stock companies, the largest section being tea, comprising 38 companies. Coal is represented by five companies including Bengal, Beerbhoom, East Indian and Equitable. There were various miscellaneous companies including five steam tug companies. Jute which is the principal counter of the Calcutta Stock Exchange to-day, was then conspicuous by its absence. For although jute companies had already come into being on the banks of the Hooghly, transactions in rupee jute shares do not appear to have taken place until ten years later.

But business in stocks and shares in Calcutta in those early times was done in an unorganised way with no code of rules for the guidance of the brokers. Indians were then the preponderating element in the market with a sprinkling of Europeans among them. The centre of their activity was under a *Neem* tree on the site where now stand the offices of the Chartered Bank of India and Messrs. James Finlay & Company. Business was conducted on cash basis, and unhappy "incidents" were few and far between.

Foundation of the Association.—In 1894 Messrs. James Finlay & Company built their premises, while in 1905 Chartered Bank also began to build. This led the brokers to move the scene of their operations to the neighbourhood of the present Allahabad Bank. Still they had no roof over their heads, and business was carried on in the open and in the dealers' offices. The inconvenience and indignity of trading in public place was brought into prominence by a street incident in May 1908, after which an Association was founded in 1908 under the name and style of the "Calcutta Stock Exchange Association", at No. 2, New China Bazar Street (now known as 2, Royal Exchange Place). The founder members numbered some 150.

Registration of the Association.—On June 7, 1923, the Association was registered as a limited liability concern, with an authorised capital of Rs. 3,00,000, made up of 300 shares of Rs. 1,000 each. The then 210 members of the Association each got a vendor's share in the new Association, issued and credited as fully paid up, in consideration of the purchase of the assets and undertaking of the old Association.

In 1927 the imposing Building that now stands at the corner of the Lyons Range and the Royal Exchange Place, and in which the Association has since then been housed was built at a cost of Rs. 3,77,000, and in 1928 His Excellency Sir Stanley Jackson, the then Governor of Bengal, opened the new building. The site on which the building stands was finally acquired by the Association at a cost of Rs. 4,15,200 in 1923.

Management of the Association.—The Association is controlled and managed by a Committee which originally at its inception in 1908 was composed of only 9 members, consisting of 5 Europeans and 4 Indians. In 1913, the personnel of the Committee was increased to 11, consisting of 6 Europeans and 5 Indians. In 1918 the composition of the Committee was reshuffled, and the number of members was increased to 12, consisting of 4 Europeans, 4 Marwaris and 4 Bengalees. In 1921 two members elected from "Other Indian Communities" were added to the Committee, thus raising the membership to 14. In 1939 two further members from "Other Indian Communities" were added to the Committee of the Association, investing it thus full democratic status in the composition of its personnel. The Committee is elected every year at the time of its General Meeting in December, and a week or two later, various Sub-Committees are formed and office bearers elected from among the members of the General Committee for the conduct of the specific aspects of the Association's business.

The total number of firms on the roll of the Association at the end of 1943 was 232 with a personnel of 721 as against 225 with a personnel of 721 at the end of 1942.

Mode of Business.—Transactions in the Calcutta Stock Exchange are done on the Cash Delivery basis. All deliveries are required to be made on or after the second working day after the date of contract against payment of the value in cash. All business is regulated according to the following rules and regulations.

II. RULES AND BYE-LAWS

Advertising Prohibited.—A member of the Stock Exchange is not allowed to advertise for business purposes

Members must not carry on other businesses in the same style and name as their membership of the Association

In no case is any other business to be done in the Association's Premises.

[illegible] Stocks and Shares with brokers, [illegible]

No member shall transact business or have any dealings in Stocks and Shares with any Member who has acted in contravention of the foregoing Rye laws.

Should any member act in breach of either of the foregoing Bye-laws he shall be deemed to have committed a breach of the Association's Bye-laws and shall become subject to the provisions of Article 21 and other relevant Articles of Association of the Association.

Admission to Rooms.—Save as otherwise provided by the Articles of Association of the Association and the Bye-laws for the time being in force no person other than a member shall be at liberty to use the Rooms of the Association.

The Rooms of the Association shall be *open from* 11·30 a.m. *to* 5 p.m. and on Saturdays from 11·30 a.m. to 2 p.m. except on such days as the Committee may declare to be Stock Exchange Holidays. The rooms will be positively closed and cleared at 5·00 p.m. Any member infringing this will be liable to pay a fine of Rs. 250

Partners or Assistants.—Any member desiring to obtain admission of any partner or assistant to the Rooms of the Association shall apply in writing to the Committee for the admission of such partner or assistant as a partner or an authorised assistant and no partner or assistant shall be permitted to enter the Rooms of the Association until he has been so authorised.

[illegible] partner or an [illegible]

Entrance Fee.—Every partner shall pay to the Association the sum of Rs. 500 as an Entrance Fee subsequent to his election whereupon a Member's Ticket will be issued to him entitling him to the use of the Rooms of the Association. The election shall be void unless the full Entrance Fee payable on such election is paid within one month from the date of election.

Every member shall have to pay to the Association, an Admission Fee of Rs. 500 for admission of each of the first three Assistants, at the rate of Rs 1,000 for admission of the next two, and at the [illegible] will be [illegible] The [illegible] un one [illegible]

Members having more than three *Assistants shall* be required to pay *Rs. 1,000 as* Entrance Fee for replacement of an Assistant within the number existing on record on the 1st October, 1936. But if there be any addition to the number of Assistants existing on record on the 1st October, 1936, then the provisions above shall be applicable No member shall be entitled to take more than eight Assistants.

No application for admission of additional Assistants shall be entertainable before the expiry [illegible] replacement [illegible] date of dis[illegible] or shall have [illegible] whether [illegible]

Assistants and Personal Contracts.—An authorised Assistant shall not enter into any contracts on his own behalf and all contracts made by him shall be in the name of the member employing him and such member shall be absolutely responsible for the due fulfilment of all such contracts and for all transactions entered into by the authorised Assistant on his behalf.

Should an authorised Assistant enter into a contract in any name other than in that of his firm the firm in question and the authorised Assistant may be dealt with under Article 21 (7) of the Association

The practice of allowing Assistants [illegible] business in the name of another firm is forbidden All such cases will be severely dealt with

Transfers.—Every member shall give to the Committee immediate notice in writing whenever the employment by him of any authorised Assistant has been terminated and on the termination of such employment the right of the Assistant to use the Rooms of the Association shall cease, and he shall not be at liberty to act as an authorised Assistant for any other member, until he has again been admitted by the Committee, and on such readmission he shall be required to pay a further Entrance Fee of Rs. 500.

Admission of Partners or Change of Style.—No application for new partners shall be entertained by the Committee unless the Partnership Deed is produced with the application and approved by the Committee, and the Committee is satisfied of the *bona fides* of the partners by the inspection of the deed or otherwise. In cases where a partnership deed does not exist the old and new partners shall be required to give an undertaking to the following effect:—

"We, Mr. ..... and Mr. .....
the old and new partners of the firm carried on under the name and style of
.....
do hereby declare that we have jointly entered into partnership
to carry on our business more efficiently
to enable the old partner to retire from active business only
but it is not the intention of the old partner to sell all his rights and interests to the new partner and cease to have any interest in the business to enable the new partner to change the name of the firm into his own."

In all cases where an application is made for a change of the name of the firm within 3 years of the date of admission of such new partners, the change of name shall not be sanctioned by the Committee unless the Entrance Fee payable by a new member is paid.

Liability of Partners.—The admission of partners to firms as members of the Association will be made contingent on their accepting the liabilities of the firm before the change of style takes place.

Separation of Partners.—A Partner, wishing to separate and start independently, will not be allowed a single share in the Association, unless he has been for at least ten years a partner in the firm from which he desires to separate.

Where one firm is split into two or more firms the membership of each of the resulting firms dates from the entry of the original firm.

New Member.—Any one who purchases and transfers to a new name the shares of an existing member is a "New Member" and is therefore subject to the Bye-law under caption "Partners or Assistants."

Substitutes.—Member-firms with only one representative will be entitled to have a substitute to act on behalf of the absent representative on payment of an Entrance Fee of Rs. 100 for three months only from the date of granting of the application.

Member-firms with more than one representative may also apply for a substitute in case of absence of all the representatives of the firm from Calcutta and the Committee may grant a substitute to act for the absentee representatives for the maximum period of two months on payment of a consolidated Entrance Fee of Rs. 500 in advance.

The member-firm taking a substitute shall be liable for all acts and transactions done by the substitute during his term of office.

Subscriptions.—Every member, assistant or representative of such member shall pay a monthly subscription of such amount as the Committee may fix from time to time (otherwise, and with otherwise different, and by the Committee, of Rs. 4 per month) for every member, assistant or representative of such member not on the absent list.

Any member intending to leave Calcutta for a period exceeding one month may pay to the Secretary written notice of his intention to that behalf and his name shall then be entered in the absent list and until his return to Calcutta he shall be liable to pay a subscription of Rs. 2 per month only.

Defaulters Re. Subscriptions and Other Dues.—The Secretary shall post on the first working day of every month a list of those members who fail to pay their subscriptions and other dues for the preceding month of the date. Members failing to pay within 15 days of such posting will automatically become defaulters.

Defaulters.—Any member who shall fail to pay any subscription or other money due by him to the Association on the date on which shall be fixed, and any member who shall be found guilty of any other breach of the rules and bye-laws of the Association shall be declared a "Defaulter" by the Committee and such defaulter's name shall be posted as a "Defaulter" on the Notice Board of the Association.

Entrance Fee and Subscription Fee for Partners or Assistants.—Subject to the provisions of the preceding bye-law, the Committee may, in the following cases, [illegible]

[illegible] Partners or Assistants [illegible] of the candidate is correct.

[illegible] trading firms and starting business [illegible] of the candidate as a partner of the candidate as a [illegible]

[illegible] change of [illegible]

(*d*) For the purchase or sale of existing firms, Rs. 50.

Passes for the Northern Enclosure.—(1) The number of Passes is restricted.

(2) Not more than two free Passes be issued to each member firm.

(3) The above quota can be passed on to another member by the member to whom such free Passes have been issued

(4) Over and above the aforesaid quota of free Passes, extra Passes, which will be available for six months can be obtained from the Secretary on payment of Rs. 3.

If any Pass holder is found doing "Katni" business in the Northern Enclosure, his Pass will be cancelled by the Secretary at once

Lots in Share Transactions—In case of Share Transactions where no mention is made at the time of transaction as regards lots, the lots are to be considered as follows:—

For Rs	500	paid up,	delivery	to be	made	in	lots	of	5	shares.
For Rs	375	"	"	"	"	"	"	"	25	"
For Rs	300	"	"	"	"	"	"	"	25	"
For Rs	100	"	"	"	"	"	"	"	25	"
For Rs	75	"	"	"	"	"	"	"	25	"
For Rs.	50	"	"	"	"	"	"	"	50	"
For Rs.	23	"	"	"	"	"	"	"	100	"
For Rs	10	"	"	"	"	"	"	"	100	"
For Rs.	5	"	"	"	"	"	"	"	100	"
For Rs	2 8	"	"	"	"	"	"	"	100	"
For Re	1	"	"	"	"	"	"	"	100	"
For £	10	"	"	"	"	"	"	"	25	"
For £	5	"	"	"	"	"	"	"	25	"
For £	1	"	"	"	"	"	"	"	100	"
For Shs.	8	"	"	"	"	"	"	"	100	"

Rubber Shares of Dollar 1 paid-up, delivery to be made in lots of 500 shares.

For Rs 100 Share of which Rs. 50 has been paid up, delivery to be made in lots of 25.

Transactions in the Share of the Indian Iron & Steel Co., Ltd., the Burma Corporation, Ltd., Rhodesia Copper and Indian Copper Corporation Limited, should be considered as done in lots of 100 each, where no mention is made as regards lots at the time of transaction.

Lots of Debentures.—Lots of Debentures will be the same as that of Government Papers, namely Rs 25,000 unless otherwise provided in the contract.

Contract Memos.—(1) Every member of the Association is directed to issue a Memo for [illegible] the amounts [illegible] case [illegible] must [illegible] [illegible] pient

In such cases where one of the parties to a Contract fails to issue a Memo for confirmation of a transaction, then his contention regarding the existence or otherwise of the Contract in question would not be entertained by the Committee or any Sub-Committee as against the contention of the other Contracting Party who had issued the Memo

Under the Defence of India Act, the Government of India in the Defence Department has issued a notification dated September 11, 1943 by which on and [illegible] ready

Cash Delivery—Contracts entered into for cash transactions shall be for delivery on or after the second working day after the date of contract and at or before 4 p.m. on that day

Holidays—In the event of a due date falling on a Stock Exchange Holiday shares must be taken upon the day preceding the due date

Delayed Deliveries The rule as to cash transactions shall be treated as binding on both buyer and seller and failure on the part of a seller to deliver must be reported to the Committee who shall [illegible] whether proper transfer or the [illegible] delivery has been given such as sub division of scrip or [illegible] or transfer [illegible] fixing up [illegible] The Committee if it so decides may then after two days notice being given to the defaulting member by the Secretary allow the buyer the option of [illegible] cancelling the Contract or buying the shares in the open market at the risk of the seller

Shares Stopped.—Shares, the circulation of which has been stopped, are a bad delivery.

Loans.—The Committee will take cognizance of all share transactions and all loans made against the security of shares, but not of loans whether evidenced by Promissory Note or otherwise, which have no reference to any share transaction and are not secured by deposit of shares.

Reference of Disputes.—No complaint or dispute shall be referred to the Full Committee or to a Sub-Committee unless it has been submitted by 3 p.m. on the day before such sitting.

Disputes.—The Committee will adjudicate on disputes where a Contract or documentary evidence is forthcoming. In the absence of any Contract or evidence it shall be within the power of the Committee to refuse to adjudicate.

Members concerned refusing to abide by the decisions of the Committee in these matters are liable to be dealt with under Article 21 (6) of the Association.

Settlement of Disputes, etc.—All disputes, complaints and claims between, by and against members shall, on the application of either party, be decided by the Committee or by a Standing or Special Sub-Committee appointed by the Committee for that purpose. In the event of the matter being decided by the Committee, the decision shall be final and binding upon all members concerned, but any member aggrieved with the decision of the Standing or Special Sub-Committee may, within seven days of such decision being given, appeal to the Committee whose decision shall be final. In the event of any member or members refusing, neglecting or failing to observe, carry out or comply with any decision of the Committee, or if no appeal is preferred, against the decision of the Standing or Special Sub-Committee, such member or members so in default shall be dealt with by the Committee under the rules, regulations and/or bye-laws of the Association for the time being in force.

Patans.—In accounts between members "Patans" involving non-members cannot be adjudicated upon by the Committee.

Complaint Fees.—Complaints must be accompanied with a fee of Rs. 16, which the party found to be at fault will lose.

Appeals.—An appeal against any Committee's or any Sub-Committee's decision must be accompanied by a fee of Rs. 16, which will be refunded if the appeal is admitted.

When a case has been struck off or filed owing to the negligence of the complainant or when a defendant wishes to contest a case which has been decided *ex parte* a fee of Rs. 16 must be paid before the matter can be heard afresh.

Forfeited Shares.—The Committee cannot entertain claims against expelled members, whose shares have been sold, after the date fixed for the registration of such claims.

Settlement of Complaints and Suspensions.—After the suspension of a firm for failure to execute its obligations, the Committee shall not accept conditional settlements. If a settlement is arrived at the case must be definitely withdrawn, and, if withdrawn, the Committee will not again adjudicate on such case.

Cases against Suspended Members.—The fact that a member is for any reason under suspension shall not debar the Committee from taking cognizance of, or dealing with any claims made against that member by other members of the Association, but before adjudicating upon such claims, full particulars of the claim made against him shall be sent by Registered Post to the registered address of that member. In the event of no reply being received by the Committee within 14 days from date of posting, or of any reply received being considered unsatisfactory, the Committee shall proceed to deal with the claim *ex parte*.

Schedule of Brokerage.—The following brokerage charges have been determined:—

On 3% and 3½% Government Paper	¼%
On other Government Securities	⅛%

(N.B.—The minimum charge of brokerage on Government Securities is Rs. 10.

On Municipal and Port Trust Debentures	⅛%
On Joint Stock Debentures	⅛%

For all Shares of nominal value below Rs. 75 -

- Annas - 2/- per Share up to Rs. 5 - Consideration Money.
- Annas - 4/- per Share up to Rs. 50 - Consideration Money.
- Annas - 8/- per Share above Rs. 50/- Consideration Money.
- Rupee 1/- per Share above Rs. 100 - but up to Rs. 500 - Consideration Money.
- Annas - 8/- per Share for every Rs. 100/- (or part thereof) of the total Consideration Money.

[illegible]

- Rupee 1 - per Share up to Rs. [illegible] Consideration Money.
- Annas [illegible] per Share [illegible] Consideration [illegible] Rs. [illegible]

Sterling shares are to be calculated on the basis of 1s. 6d. exchange.

Brokers found dealing direct with constituents otherwise than according to this Scheme will be dealt with according to Article 21 (7) of the Association.

Powers of Auction Sub-Committee.—The Auction Sub-Committee may permit the sale of shares deposited as securities for a loan without any share transaction.

Auction Sales.—(a) Auction Sales in the Rooms of the Association shall only be permitted after such have been proved to be *bona fide* sales against defaulters.

[illegible]

(c) No notice or advertisements of any auction sales except those authorised shall be allowed to be exhibited in the Rooms of the Association.

Hours of Delivery.—Delivery of shares must be made by 2 p.m.

Hours of Returning.—Return of shares with any objection, which must be in writing, must be made by 2.45 p.m.

A bell will be rung at 2-45 o'clock announcing that no shares are to be returned after that under any objection whatsoever.

Part Delivery.—In case of returning shares under objection, where delivery is effected in more than one lot, only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for.

Re-delivery.—Shares returned under an objection cannot be delivered again the same day.

Mutilation.—Shares with an objection for mutilation cannot be returned if the buyer has accepted the same by passing them on to his buyers.

Definition of Mutilation.—The following shall be deemed to be instances of serious mutilation:—

(a) The seller's signature is either torn or defaced in such a way as to render same illegible, or in any way objectionable for transfer or circulation in the market, in the view of the Committee.

(b) The witness's signature is either torn or defaced in such a way as to render same illegible, or in any way objectionable for transfer or circulation in the market in the view of the Committee.

(c) The deed is torn through and through.

(d) The Scrip is badly torn so as to render the number, Managing Agents etc.'s signature or any other necessary particulars illegible.

(e) The Scrip is torn through and through.

Whether a material portion of a deed has been torn or cut off the delivery is bad, but if the portion cut off is only part of the margin of the paper the delivery is not *ipso facto* bad.

Receipts for Deliveries.—The seller may insist on a written acknowledgment from the buyer for the delivery of Scrip and the buyer must then grant the same.

Contributory Shares.—The buyer's name must be inserted on the Transfer Deed of all Contributory Shares.

In the case of all sales of securities upon which any liability subsists, the purchasing member shall be responsible for the fulfilment of such liabilities unless and until the transfer of the securities is registered in such manner as to relieve the vendor of the securities from such liability.

Transfer of Contributory Shares.—Payers of Contributory Shares should have the same transferred in their own or their buyer's name within 30 days from the date of delivery. The buyer shall be liable for all the calls, etc., from the date of purchase.

Transfer Deeds Signed by Defunct Firms or Persons.—Transfer Deeds signed by a Company, Bank, Firm, etc., which has since gone into liquidation or ceased to exist, or by a person since deceased, or declared insolvent, or lunatic are not good for delivery. During the pendency of liquidation proceedings shares can be sold on filled-up deeds provided they are signed by the liquidators.

Such shares, as have been accepted and paid for, can be returned as Bad Delivery up to 2.45 p.m. on a working day after delivery.

Return of Bad Deliveries.—Shares which have been accepted and paid for shall not be returned as bad delivery unless:

(a) [illegible] share certificate or [illegible] shares signed by the seller and the share.

(5) the Company empowered refused to register the Transfer for reasons for which the Transferor or the Seller is responsible.

The Committee shall not entertain any claim against a seller in respect of shares which were delivered more than one year before the receipt of such claim.

Signature on Transfer Deeds.—The ordinary signature of a shareholder on a Transfer Deed should be accepted irrespective of whether his full name or initials appear on the Scrip.

A lady's *signature in the* vernacular on a Transfer Deed must be witnessed by a Notary Public or Magistrate with their respective Seal of Office affixed thereto. English translation of a lady's signature in vernacular is not necessary.

The name of a member of the Stock Exchange, his occupation and address must not appear on a Transfer Deed except as the buyer or seller of the shares, or for the purpose of cancelling stamps, or as a witness.

A buyer may accept torn Scrip with a deduction for renewal but he is *not under any obligation* to do so.

Redundant Rubber Stamps on Transfer Deeds.—A Redundant Stamp on a Transfer Deed will not make the Transfer Deed bad delivery unless it interferes with a material portion of the body of the Deed.

Incomplete Bills.—If any shares are delivered with an incomplete bill, the buyer is entitled to return the delivery to his seller.

Bills, which contain *bona fide* mistakes only, can be rectified after delivery hours.

A bill will be incomplete in the following cases :—

(1) If it is not clear and legible.

(2) If it omits the name of the creditor or the debtor.

(3) If it omits the quantity of shares with their description and the price per share.

(4) If it omits the value of the stamps.

(5) If it omits the distinctive numbers of the shares.

(6) If it omits the signature of the seller.

Both buyers and sellers must scrutinise bills and shares at the time of delivery, any unnoticed error in the bill should be brought to the notice of, and corrected by the sellers as soon after delivery as possible. Trifling objection regarding the bill should not be made an excuse for withholding payment and returning shares.

Delivery of Shares.—Shares delivered within the proper delivery hours, if not in order, must be returned to the seller by 2-45 p.m., otherwise they must be paid for.

Payment.—Cheques in payment of shares must be handed to sellers by 3-30 o'clock on the day of delivery.

Members shall have the option of refusing to accept cheques drawn by outsiders and negotiated by other members in payment of deliveries.

Cum and Ex Dividend.—Transactions in the shares of a Company effected on the date of the declaration of a dividend shall be considered as having been done "Cum dividend" during the whole day unless otherwise specified at the time of business. From the following morning shares shall be dealt in "Ex dividend."

Delivery of Shares on Issue of Notice, Re. Closing of Books of Companies on Calcutta Register.—In the case of shares sold cum-dividend, etc., deliveries may be made cum-dividend up to *two clear working days before the closing of the books of the Company concerned pending the declaration of dividend.

Deduction of Dividend of Shares of Companies on Calcutta Register.—In the case of deliveries made from the day before the books of the Company are closed to the day of opening of same the buyer may deduct the amount of the proposed dividend which if altered will be subject to adjustment.

Deduction of Dividend of Shares of Companies Registered Outside Calcutta.—Shares of Companies registered outside Calcutta must be delivered "ex dividend"—

(a) 4 clear days for Companies on the Cawnpore Register.

(b) 5 clear days for Companies on the Bombay Register.

(c) 7 clear days for Companies on the Rangoon, Mysore and Ceylon Registers before the Share Transfer Registers of the Company concerned are closed.

(d) 14 clear days for Companies registered in Federated Malay States.

Re Deduction of Dividends of Shares of Companies that have ceased trading [illegible] *the following* [illegible] *since November 26, 1942 — Deliveries of shares of companies that have* [illegible] *Calcutta Indian may be made cum dividend* [illegible] *the Stock Exchange* [illegible] *of the Companies concerned are closed.*

* [illegible] — Two clear working days [illegible] —Two working days [illegible] Meetings [illegible] 15 days

Exchange—Sterling dividends should be deducted at the advertised Telegraphic Transfer rate on the date of the payment of the dividend.

Construction Interest.—Interest paid during construction is to be treated as though it were a dividend, and transactions pass the rights to any accrued interest to the buyer

If the dividend is not deducted during the period the books of a Company are closed in the absence of a notice, where delivery has passed it must stand.

Right to Dividend—The seller is entitled to dividend when the contract is entered into subsequent to the declaration of the dividend.

Ad Interim Dividends—*Ad Interim* Dividends cannot be deducted from bills for value of shares before the actual day of payment of such dividends.

Inadequately Cancelled Stamps.—Transfer deeds bearing stamps which are not adequately cancelled are not good for delivery

Dividend Transactions—Disputes regarding transactions in dividends will not be adjudicated on by the Committee

Delivery of and Payment Regarding Bonus Shares.—In cases where Bonus Shares have been declared but not issued by the Company, the buyers are to make payment less the proportionate value of Bonus Shares at the time of delivery The proportionate value of Bonus Shares so deducted by the buyers will have to be paid at the time when the Bonus Shares are delivered by the sellers

Cost of Transfer Stamps.—The cost of Transfer Stamps shall be borne by the buyer

[illegible] — ist be affixed to the Transfer [illegible] tendered with unstamped or [illegible] a rule is already in existence [illegible] seller should add the cost of a [illegible]

All deliveries of Burma Corporation Shares should pass with *unstamped Transfer Deeds*

Insufficiently Stamped Deeds.—In the case of a deed being insufficiently stamped, if the seller adjusts the stamps by 5 p m the buyer must accept delivery if the deed is otherwise in order

In case of a bad stamp affixed on a Transfer Deed and charged for by the seller but returned under an objection if the seller agrees to refund the value therof by 5 p.m. the buyer must accept delivery if the Deed is otherwise in order.

Transfer Stamps—(*a*) A stamp bearing an incomplete rubber stamp impression is bad.

(*b*) **Torn Stamp**—(1) A stamp divided into two portions or (2) A stamp, a portion of which is missing, is bad, unless such stamp bears the rubber stamp impression, partly on the Transfer Deeds and partly on the stamp, of a recognised Bank or Insurance Company

BUT a stamp falling under clauses (1) and (2) above may be passed as good provided that the perforations between it and another stamp, which is held to be good, have not been torn or have not been separated in any way

(*c*) A stamp of which the colour is washed out is bad, slight discolorations may be disregarded.

(*d*) A stamp which bears obvious marks of removal from another deed is bad.

(*e*) A stamp defaced by the rubber stamp of a limited company not ordinarily dealing in shares is bad unless (1) the impression is partly on the paper, (2) some satisfactory proof can be produced as to how the stamp came to be there

Stamps and Dated Transfer Deeds.—In the case of deliveries of dated Transfer Deeds the buyer is entitled to receive shares which can be transferred at the contract rate, and consequently if the quoted rate on the Transfer Deeds exceeds the contract rate the seller must pay the buyer the difference in the stamp duties.

Removed Stamps.—No transfer deed is good if it bears stamps which in the opinion of the Sub-Committee were previously on other Transfer Deeds In the same way no Transfer Deed is in order when it bears evidence of stamps having been removed

Bad Stamps.—Where the affixing of bad stamps on Transfer Deeds is traceable to any member the value of the stamps will be charged to such member, who will in addition be severely dealt with

Stamps—Transfer Deed of Shares must be stamped according to the rate in force in the locality of the Office of Registration

Cancellation of Stamps on Transfer Deeds (1) Stamps which are not cancelled (*a*) by rubber stamp either of a member of the Stock Exchange or a Bank or (*b*) in case of non members by rubber stamps showing name and address or [illegible] rubber stamp of the Calcutta Stock Exchange Association Limited initialled upon by a member will not be considered as good for delivery

(2) The Committee and [illegible] Share Examination Sub-Committee will have the power to withhold the shares and or Transfer Deeds for investigation, if they so desire

Stamps Not Good for Circulation.—If on any shares being brought before the Share Examination Sub-Committee, stamps are found to be not in order they are to be marked "Stamp not good for Circulation" with a rubber stamp by the Sub-Committee, but if the party declares at the time his intention to appeal to the Full Committee and pays the Appeal Fee such defacement is to be withheld until the decision of the Full Committee is obtained.

Time for Placing Returned Shares.—When a Share is returned under an objection, the same should be placed before the Share Examination Sub-Committee by the Sellers within the next two working days of such return, Saturdays being excepted, in default whereof, the Buyers shall not be responsible.

Powers of Share Examination Sub-Committee.—The Share Examination Sub-Committee decides particular points brought to its notice, but has complete power to point out any irregularities if it sees them.

Share Examination Committee Fee.—In cases where the deliveries have been decided not to be in order by the Share Examination Sub-Committee, a fee of Rs. 3 will be payable by the sellers to the respective buyers provided only that the objection has been lodged by the seller. In cases where the objection is lodged by the buyer, the buyer will pay the fee.

Examination of Stamps on Transfer Deeds.—1. A special Sub-Committee appointed will examine stamps on Transfer Deeds. Out of its 7 members, 3 shall form a quorum.

2. Members may, if they desire, submit their shares for examination by the Sub-Committee on payment of Re. 1 per each Transfer Deed.

3. No appeal will be allowed against the decision of the Sub-Committee.

4. The Sub-Committee will affix its stamp with an initial of one of the members on all good stamps. Bad stamps will be cancelled and likewise initialled.

5. Shares shall be submitted for examination before 1-30 p.m.

6. The stamps, which are declared good by the Sub-Committee, shall be accepted by all members as 'In Order.'

7. Shares submitted for examination shall be entered in a separate Register kept for the purpose and serially numbered.

Incomplete Transfer Deeds.—Transfer Deeds in which the words "his executors, administrators and assigns" are left out after the words "to hold unto the said transferee" are not in order and are a bad delivery. But if a blank space be left after the words "to hold unto the said transferee" for the insertion of the words "his executors, administrators and assigns" the deed may be considered in order.

Alteration on Transfer Deeds.—Any alteration on a Transfer Deed must be initialled by the seller.

'D' Form.—For Companies registered in India no 'D' Form is necessary.

Per Pro Signatures.—Transfer Deeds signed by an Agent for the Registered Holder *per pro* are good for circulation in this market.

Burma Address.—Transfer deeds signed by a seller or witness having a Burma address is good for delivery.

Revoked Power of Attorney.—Transfer Deeds signed under a Power of Attorney are not good for circulation when it is known that the Power of Attorney has been revoked.

Transfer Deeds of shares signed by defunct concerns as Attorneys for their Principals are not good for circulation in this market.

Deliveries of Imperial Bank of India Shares.—In the absence of any Special Contract, it is a good delivery if shares on the Calcutta Register are delivered—or shares on the Bombay or Madras Register, accompanied by a Transmission Form signed by the Seller and provided also that the Transmission Fees be paid by the Seller.

Temporary Scrip or Receipts.—Unless deliveries are accompanied with Scrip they are not in order. In respect of Burma Corporation and British-Burma Petroleum Shares, deliveries on Transmission Receipts and Split Receipts accompanied by a Transfer Deed will be accepted as good delivery. In the case of the British Burma Petroleum Shares, however, they are to be duly endorsed by the Registered Holder as a seller.

Provisional Certificates.—Provisional Certificates for shares in any Company are not a good delivery, except in the case of the Barnagore Jute Factory Co., Ltd., and the Companies mentioned under the preceding paragraph under the caption "Temporary Scrip or Receipts."

British-Burma Petroleum Co., Ltd. Shares.—All dealings in the above shares on this market are for shares on the Bombay Register unless otherwise declared by the seller at the time of the Contract.

Foreign Registers.—[illegible] Registers unless otherwise [illegible] assumed to be for shares [illegible] Burma [illegible] be acceptable as good delivery notwithstanding the above bye-law.

Dates on Scrip and Transfer Deeds.—When the date on the Scrip is more recent than on the Transfer Deed the reason for this should be stated on the Scrip by the Agents, otherwise the shares are a bad delivery.

Increase or Decrease of Capital—Share Scrips of Companies, whose capitals have been increased or decreased but which increase or decrease even if not shown on the scrips, are not a bad delivery

Re Payment of Interest on Sales of New Issues of Debentures and or Other New Interest-bearing Securities—The buyer is not entitled to interest if he has not paid for the securities or debentures in question The buyer will be entitled to interest on and from the date he makes payment.

[illegible]

to interest only up to and including the day before due date

Deliveries of Government Securities—Unless special arrangements are made at the time when the transaction is put through, deliveries of Government Securities must be made in lots of not more than Rs 15,000 each.

1. Existing arrangements (see below) regarding time of delivery and payment will continue.

2. A member is entitled to refuse delivery of Government Securities if there are less than two unused gates or cages

3. Delivery of Government Securities may be refused by a buyer when interest has accumulated for 8 calendar months or over

4. A buyer can demand Seller's endorsement on all notes

5. If any contract is entered into for sale or purchase of Government Securities in which the delivery is to be made on Receipt of Scrip the seller can deliver within 14 days after the date of transaction failing which the Seller will lose his right of claiming interest from the buyer for more than 14 days

6. If the existing 14 days grace ends on a Stock Exchange holiday or on a nondelivery day delivery must be made on the last previous working day

7. Sale Power Stamps are not necessary in case of endorsement by Local Clearing Banks.

Endorsement on Government Papers—Members of the Association are strongly urged to take all reasonable precautions to see, when dealing in Government securities, that the previous Endorsee is a party of standing or one known to them, and to insist in other cases, if there is any element of doubt, that the scrip is renewed before they accept it for sale. In case of transactions with renewed scrips, members are urged invariably to take the precaution of satisfying themselves that the party selling the note is the actual party in favour of whom the note was renewed.

Purchase of Government Securities on Committee's Order.—The purchase must be completed by 1 p.m. on the day ordered for such purchase If not available, the same must be reported to the Secretary immediately

Deliveries and Payments of Government Securities—(1) Interest bearing Securities are to be delivered up to 11 30 a.m and the buyer must pay the cheque by 12 noon

(2) If interest-bearing securities are delivered after 11-30 a.m. and up to 3 p.m. the buyer must accept and pay after Banking hours.

(3) If a delivery of an interest bearing security is made under a "Ready" Contract on the due date, or under a "Receipt of Scrips" Contract on the last date of the option, the seller will not be entitled to that day's interest if he delivers either before or after 11-30 a.m.

(4) If a delivery of an interest-bearing Security is made under a "Receipt of Scrips" Contract before the last date of the option the seller will be entitled to the interest for the day if he delivers the paper after 11-30 a.m

Interest on Payments for Government Securities In case of failure to make payments for Government Securities before Banking hours, the buyer will have to pay interest at Bank rate with a minimum of 6 per cent on the amount of the Bill.

Renewal Fees.—Renewal Fees must be paid if there are less than two endorsements or interest sages left.

The buyer is not bound to accept Government Securities due for renewal when renewal fees are paid by the seller

Stops on Government Securities.—Paper on which a stop has been placed is a bad delivery

In the case of Government or interest bearing Securities on which a "Stop" has been placed either by the Public Debt Office or the Company concerned, the buyer is entitled to return the paper, or interest-bearing Security to the seller who must either replace same immediately or refund their value with interest accrued and further in the latter case, the buyer is entitled to recover from the seller any loss he may incur in replacing the same

Unpaid Debentures Interest When a [illegible] pay determinate interest on the date [illegible] Stock Exchange Market custom [illegible] all rights and [illegible] interest expressly stipulated to the contrary [illegible] for the current period, or for the earlier period [illegible]

Right Shares and Coupons.—Besides cash and shares, the Stock Exchange will not recognise any privilege given by the Company to the shareholders, and will not adjudicate in any disputes arising in respect thereof.

Transactions in Shares which are not in the List.—Members are requested not to have any transaction in respect of such shares as are not enlisted in the Official Report and Quotations of this Association. Any dispute that may arise between the members in respect of such transactions will not be adjudicated upon by the Committee.

Marking Quotations.—Members are entitled to mark only one quotation, namely the one at which business is done. Quotation of transactions done on the previous day is not to be marked by members on the day subsequent thereto.

Quotation of Transactions and Listing of Companies.—Application for quotation of individual transations should be made to the Quotations Sub-Committee by a member of the Association. The listing of shares will be referred to the Full Committee

Conditions for Listing.—(1) The Full Committee may admit to dealings in the Hall of the Stock Exchange by the members of this Association, shares and securities and may suspend dealings thereof or remove the quotations thereof from the Daily Official Quotations List for any cause and in particular for non-compliance with any of the requirements or conditions hereinafter mentioned.

(2) No dealings in respect of any shares or securities in the Stock Exchange shall be allowed unless such shares and securities are quoted in the Daily Official Report and Quotations, or unless a special permission of the Full Committee has been obtained therefor.

(3) All applications will be placed by the Secretary before the Quotations Sub-Committee who shall consider the applications and make such recommendations as they deem fit to the Full Committee who may in their absolute discretion grant or reject any application for the admission of any shares and securities to dealings in the Stock Exchange and that no application for such admission shall be entertained or granted unless requirements and conditions hereinafter set out are complied with.

(4) Applications for admission to dealings and enlisting shares and securities in this Stock Exchange shall have to be made in writing by members of the Association and a fee of Rs. 100/- will be charged from the applicant member on his application being granted by the Full Committee. The applicant member must furnish the Quotations Sub-Committee and or the Full Committee with such informations and particulars as they may require.

(5) The Articles of Association of the Company, the name of which is required to be enlisted, must contain the following amongst other usual provisions :

(a) That a common form of transfer shall be acceptable by the Company, and there shall be no restriction on the transfer of fully paid shares.

(b) The fully paid shares shall be free from all lien and in case of contributory shares the Company will have no other lien on the shares excepting for monies called or payable at a fixed time in respect of such shares. The Articles of Association of the Company, the name of which is required to be enlisted must not contain any provision under which there is restriction in dealings in any way in the shares, or which in the opinion of the Quotations Sub-Committee be unreasonable in case of a Public Company.

(c) Provisions for non-restriction on transfer and freedom of fully paid shares from all liens as aforesaid must be irrevocable by the Company.

(6) The Quotations Sub-Committee and/or the Full Committee shall not consider applications for admission to dealings in shares of new Companies until all share letters are issued. The following documents and particulars shall have to be sent along with an application by the applying member under his signature :

(a) Articles of Association, and in case of a Debenture Issue, a copy of the Trust Deed.

(b) Prospectus or a copy of the Statement issued in lieu of Prospectus and two last reports in case of Companies more than two years old.

(c) Certified Copy of Agreement if any relating to issue of shares credited as fully paid.

(d) Copies of all material contracts, agreements with Managing Agents, underwriters and other similar documents.

(e) A statement of the total number of shares allotted to the Public and percentage thereof to the number of shares allotted to vendors and other parties.

Foreign Companies.—(1) No dealing will be permitted in respect of shares of Companies whose registered offices are situated outside India, unless such Companies have adequate facilities for registration of shares within India.

(2) The Company concerned must give a guarantee that sufficient time is allowed for the issuing of new issue of bonus or rights shares or any such privileges or rights.

Company must be given to the Association to enable the members of the [illegible] to the [illegible] shareholders.

Fee for Enlistment.—A fee of Rs. [illegible] is to be charged from each the name of the Company to the Official Report and Quotations.

It will be entirely at the discretion of the Quotations Sub-Committee to accept or reject any application for inclusion of the name of a company in the Official Report and Quotations.

[illegible] shall directly or [illegible] securities, [illegible] sections of [illegible] thereto [illegible] liable [illegible] servant [illegible] consider

III. MEMORANDUM OF ASSOCIATION

1. The name of the Association is "The Calcutta Stock Exchange Association Limited."
2. The Registered Office of the Association will be situate in Bengal.
3. The objects for which the Association is established are :—

(a) To acquire and take over all or any of the assets and liabilities of the present unincorporated Association known as "The Calcutta Stock Exchange Association" and to conduct the affairs of the Stock Exchange founded by that Association and generally to support and protect the character, status and interest of brokers and dealers in stocks and shares on the Stock Exchange at Calcutta and elsewhere

(b) To facilitate the transaction of business on the Stock Exchange and to make rules and bye-laws regulating the mode and conditions in and subject to which the business on the Stock Exchange shall be transacted and the conduct of the persons transacting the same and generally for the good order and government of members of the Association

(c) To establish just and equitable principles, to settle points of practice and to decide upon any questions of business usage or courtesy between or among members of the Association

(d) To regulate and fix the scale of commission and brokerage to be charged by members of the Association.

(e) To protect the members of the Association against persons whose character or circumstances render them unworthy of credit.

(f) To provide, regulate and maintain a suitable building, room or rooms for a Stock Exchange in Calcutta and with a view thereto to enter into the agreement referred to in clause 8 of the Articles of Association and to carry the same into effect with or without modification

(g) To acquire by purchase, taking on lease, or otherwise, lands and buildings and all other property, movable and immovable, which the Association, for the purposes thereof, may from time to time think proper to acquire

(h) To sell, improve, manage, develop, exchange, lease or let under lease, or sublet, mortgage, dispose of, turn to account or otherwise deal with, all or any part of the property of the Association.

(i) To construct upon any premises acquired for the purposes of the Association any building or buildings for the purposes of the Association and to alter, add to, or remove, any building upon such premises

(j) To borrow or raise any moneys required for the purposes of the Association upon such terms and in such manner and on such securities as may be determined, and in particular by the issue of Debentures charged upon all or any of the property of the Association.

(k) To subscribe to, become a Member of, and co-operate with, any other Association, whether incorporated or not, whose objects are altogether or in part similar to those of this Association and procure from, and communicate to any such Association such information as may be likely to forward the objects of this Association.

(l) To invest the moneys of the Association not immediately required in such securities as may from time to time be thought fit.

(m) To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any debentures or other securities of the Association.

(n) To establish and support or aid in the establishment and support of any Association funds, trusts and foundations calculated to benefit members or employees or ex-employees of the Association or of members of the Association or of the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance, to subscribe or guarantee money for charitable or benevolent purposes or for any exhibition or for any public general or useful objects

(e) To undertake and execute any trusts the undertaking of which may seem to the Association desirable.

(f) To do all such other things as may be conducive to, or incidental to, the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Association is Rs. 3,00,000 divided into 300 shares of Rs. 1,000 each, with power to increase or reduce the capital of the Association for the time being and to subdivide or consolidate its shares and to divide the shares in the capital for the time being or its different shares and to attach thereto respectively such preferred deferred or special rights privileges or conditions as may be determined by or in accordance with the regulations of the Association and to vary modify or abrogate any of such rights privileges or conditions in such manner as may for the time being be provided by the regulations of the Association.

IV. ARTICLES OF ASSOCIATION

1. In these presents and in the Bye-laws annexed *hereto, unless there be something in the subject or context inconsistent therewith :—

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Indian Companies Act, 1913 (Section 81).

"The Association" means "The Calcutta Stock Exchange Association, Limited."

"The Committee" means the Committee for the time being.

"The Office" means the Registered Office for the time being of the Association.

"Member" means any individual or firm registered in the Register as the owner of one or more shares in the Association.

"The Register" means the Register of Members to be kept pursuant to Section 31 of the Indian Companies Act, 1913.

"Month" means calendar month.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number include the plural number and *vice versa*.

2. The regulations contained in Table A (in the first Schedule to the Indian Companies Act, 1913) shall not apply to the Company.

3. The Association shall forthwith enter into an agreement with Messrs. Girindra Nath Roy and another for and on behalf of the unincorporated Association in the terms of a draft, copy whereof has, for the purpose of identification, been subscribed by Geffrey Lacy Scott, Solicitor of Calcutta and the Committee shall carry the said agreement into effect with full power, nevertheless (subject to the provisions of Section 99 of the Indian Companies Act, 1913) from time to time to agree to any modification of the terms of such aggreement either before or after the execution thereof. The basis on which the Association is established is that the Association shall acquire the property and assets of the said unincorporated Association on the terms set forth in the said agreement subject to any such modifications (if any) as aforesaid and that the members of the Committee of the said unincorporated Association are to be the First Members of the Committee of the Association and accordingly it shall be no objection to the said agreement that the said members of the Committee stand in a fiduciary position towards the Association and that the Committee do not in the circumstances constitute an independent board and every member of the Association present and future, is to be deemed to join the Association on the basis.

4. None of the funds of the Association shall be employed in the purchase of, or lent on the security of, shares of the Company.

5. Every individual or firm who at the date of the incorporation of the Association was a member of the unincorporated Association referred to in the agreement intended to be entered into under the provisions of Article 3 hereof shall without election be entitled to be registered as a member of the Association and as the holder of the share in the Association to be allotted to such individual or firm in pursuance of the said agreement but no individual or firm (other than such members of the said unincorporated Association) shall be eligible for memberships of the Association, until elected as eligible for admission by the Committee and as regards such election the following provisions shall have effect :—

(1) Every applicant for election must be proposed and seconded by members of the Association in a letter or letters addressed to the Secretary and signed by the proposer and by the seconder and such letter or letters shall state the names in full of the candidate and must be accompanied by a letter signed by the candidate in such form as may be prescribed by the Committee in that behalf

(2) On receipt of every such application the Secretary shall post the name of the candidate and then of his proposer and seconder on the notice board of the Asso[illegible] 7 days at least before his application is brought before the Committee for [illegible]

* Reproduced earlier in Section II of this Chapter —Editor

tion, during which period any objection to the candidate may be communicated in writing by any member to the Secretary for the information of the Committee. All such communications shall be treated as strictly private and confidential.

(3) No person who is a minor according to the law to which he is subject shall be eligible for election.

(4) A candidate may be either an individual or a firm but in the latter case the full names and addresses of the members of the firm shall be given in the letter of application.

(5) No individual who is a member of a firm that is a member of the Association shall be eligible for election, save upon the condition that he shall cease to be a member of such firm prior to his registration as a member.

(6) No individual or firm who or any partner in whom conducts or in any way interested in any business other than that of a stock and share broker or dealer or who is interested in any firm or business of stock brokers or dealers outside Calcutta or in any firm or business of stock brokers or dealers in Calcutta not being members of the Association or who is member of any Stock Exchange or other Association in any way concerned in stock or share broking (other than the Association) or who has been adjudged or become bankrupt or insolvent and has not obtained a full discharge from the Court shall be eligible for election otherwise than by the unanimous vote of all the members of the Committee.

(7) No individual or firm who or any partner in whom has been a candidate for election and has not been elected shall be eligible for election until six months shall have elapsed from the date of his rejection.

6. Every individual or firm elected by the Committee as eligible for admission shall as conditions precedent to his registration as a member :—

(1) Acquire and submit to the Committee for registration a share certificate for one share in the Association together with a duly stamped and executed transfer deed or a letter of allotment in his favour of such share.

(2) Until otherwise determined by the Committee pay to the Committee the sum of Rs. 5,000 as an entrance fee which said sum shall immediately upon the registration of the candidate as a member become the absolute property of the Association.

PROVIDED ALWAYS that if any such individual shall have previously been admitted as a partner or as an Assistant to any member under any Bye-laws for the time [illegible] date of his election.

7. Every member being a firm shall notify in writing to the Secretary any alteration that may take place in the constitution of such firm whether by reason of the death or retirement of any partner therein or by the admission of any new partner. No new partner admitted to such firm shall be [illegible] previously been [illegible] absolute discretion.

8. **Shares.**—The capital of the Association is Rs. 3,00,000 divided into 300 Ordinary Shares of Rs. 1,000 each. No member may hold more than one share.

9. Subject to the provisions of Articles 5, 6 excepting sub-clause (2) and (8) hereof, the shares shall be under the control of the Committee who may allot or otherwise dispose of the [illegible] and being desirous of severing their [illegible] as the Committee think fit and on [illegible] the Association previous to the [illegible] contained in the agreement referred [illegible] fed in pursuance thereof) Provided

that when a partner of a firm, who has been such a partner for at least 10 years, wishes to separate and applies for allotment of a share, as hereinbefore provided, he shall not be required to pay any entrance fee on his being elected a member.

10. As regards all allotments from time to time made, the Committee shall duly comply with Section 104 of the Indian Companies Act, 1913.

11. The Association shall not offer any of its shares to the public for subscription and shall commence business on the footing of a statement in lieu of prospectus. The Committee may at any time or times make any allotment of any one or more share or shares payable in cash.

12. Save as herein otherwise provided, the Association shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction, or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

13. No share shall be registered in the name of a minor, nor in the names of joint-holders, a share held by a member being a firm shall be registered in the name of the firm and not in the names of the individual members of the firm, a separate register shall be kept of all firms being members of the Association in which shall be recorded the full names of all persons being a member of each firm. Any alteration in the constitution of a firm being a member shall be notified in writing to the Secretary within 7 days of the alteration taking place and shall be entered in such list mentioned register which shall be open to the inspection of members during usual office hours.

14. Certificates.—The certificates of title to shares and duplicates thereof when necessary shall be issued under the Seal of the Company signed by two members of the Committee and countersigned by the Secretary.

15. Every member shall be entitled to a certificate for the share registered in his name. Such certificate shall specify the denoting number of the share in respect of which it is issued and the amount paid up thereon.

16. If any certificate be worn out or defaced, then, upon production thereof to the Committee they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed then, upon proof thereof to the satisfaction of the Committee and on such indemnity as the Committee deem adequate being given, a new certificate in lieu thereof shall be given to the registered holder of the share to which such lost or destroyed certificate shall relate.

17. For every certificate issued under the last preceding Article there shall be paid to the Association the sum of Rs. 2-, or such smaller sum as the Committee may determine.

18. Where any share under the powers in that behalf herein contained are sold by the Committee and the certificate thereof have not been delivered up to the Association by the former holder of the said share, the Committee may issue a new certificate for such share distinguishing it in such manner as they may think fit from the certificate not so delivered up.

19. No share shall be allotted otherwise than upon the condition that the full amount payable thereon shall be paid or credited as fully paid up on allotment.

20. Subscriptions.—Every member shall duly and regularly pay all such subscriptions as may for the time being be presented by the Bye-laws framed in manner hereinafter provided for.

21. Expulsion, Suspension and Forfeiture.—The Committee shall have power to expel or suspend any member or if being a firm any member or authorised assistant of the firm in any of the events following:—

(1) If the member fails to pay any subscription due by him within one month of the date upon which it becomes due provided always that upon any such default the name of the member in default shall be posted on the notice board of the Association and if the amount due is not paid within 15 days from such posting the Committee may at any time thereafter until payment exercise the power of expulsion hereby vested in them

(2) If the member or if being a firm any member or authorised assistant of the firm is adjudicated insolvent

(3) If the member or if being a firm any member or authorised assistant of the firm becomes a lunatic or of unsound mind.

(4) If the member or if being a firm any member or authorised assistant of the firm becomes a member of any Stock Exchange or other Association having any concern with stock or share trading (other than the Association)

(5) If the member or if being a firm any member or authorised assistant of the firm makes to any other member a charge which is dishonoured on presentation.

(6) If the member or if being a firm any member or authorised assistant of the firm put up to ability in the decision of the Committee in any matter which under these Articles or under the Bye-laws for the time being in force is made the subject of a reference to the Committee

(7) If the member or if being a firm any member or authorised assistant of the firm commits any breach of these Articles or the Bye-laws for the time being in force

(8) If the member or if being a firm any member or authorised assistant of the firm commits any improper conduct

[illegible]

22. Any member who has been declared [illegible] engagement between [illegible] engagements within [illegible] shall at the expiration [illegible]

23. The Committee [illegible] of a resolution [illegible] member whilst [illegible] not be at liberty [illegible]

24. Upon any member ceasing to be a member under the provisions of Article 22 hereof and upon any resolution being passed by the Committee expelling any member under the provisions of Article 21 hereof or upon any member being adjudicated insolvent the share held by such member shall *ipso facto* be forfeited.

25. The Committee may in their absolute discretion and in such manner as they may see fit notify or cause to be notified to the public that any member has been expelled or become a defaulter or been suspended or ceased to be a member.

26. When any member shall have ceased to be a member under the provisions of Article 21 hereof or shall have be[illegible] resolution shall be given [illegible] and an entry of the fo[illegible] but no forfeiture shall [illegible] notice or make such entry as aforesaid. [illegible]

31. The Association shall have a first and paramount lien upon the share registered in the name of such member [illegible] [illegible] in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such his executors or administrators, or his committee, *curator bonis* or other legal curator, default shall have been made by him or them in payment, fulfilment or discharge of such [illegible] liabilities or engagements for seven days after such notice.

32. The nett proceeds of any such sale shall be applied in or towards satisfaction of the [illegible] liabilities, or engagements and the residue (if any) paid to such member his executors, committee curator or other representative [illegible]

34. Upon any sale after forfeiture [illegible] given the Committee [illegible] of the powers respect of the share [illegible] the register [illegible] proceedings, nor to the application [illegible] been entered

45 Any debentures, debenture-stock, bonds or other securities may be issued at a discount premium or otherwise and with any special privileges as to redemption, surrender and drawing

46 The Committee shall cause a proper Register to be kept [illegible] with Section 14[illegible]

47 Every register of holders of debentures of the Association may be closed for any period not exceeding in the whole thirty days in any year Subject as aforesaid every such register shall be open to the inspection of the registered holder of any such debentures and of any members but the Association may in General Meeting impose any reasonable restriction so that at least two hours in each day when such register is open, are appointed for inspection.

48 The Association shall comply with the provisions of Section 124 of the Indian Companies Act, 1913, as to allowing inspection of copies kept at the office in pursuance of Section 117 of the said Act, and as to allowing inspection of the register of mortgages to be kept at the office in pursuance of Section 123 of the said Act

49 The Association shall comply with the provisions of Section 125 of the Indian Companies Act, 1913 as to supplying copies of any register of holders of debentures or of any trust deed for securing any issue of debentures

50 Holders of debentures shall have the same right to receive and inspect the Balance Sheets of the Association and the reports of the Auditors and other reports as are possessed by members of the Association.

51 General Meetings [illegible]

54. The Committee may whenever think fit and they shall, on the requisition of not less than 20 members, forthwith proceed to convene an Extraordinary General Meeting of the Association and in the case of such requisition the following provisions shall have effect —

(1) The requisition must state the objects of the Meeting and must be signed by the requisitionists and deposited at the office and may consist of several documents in like form each signed by one or more requisitionists

(2) If the Committee do not proceed to convene a meeting within twenty-one days from the date of the requisition being so deposited, the requisitionists or a majority of them may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit.

(3) If at any such meeting a resolution [illegible] meeting be [illegible]

(4) Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Committee but shall be held at the Association's Registered Office.

55. Seven clear days' notice to the members specifying the place, day and hour of meeting, and in case of special business the general nature of such business shall be given either by advertisement or by notice sent by post or otherwise served as hereinafter provided and with the consent in writing of all the members a meeting may be convened by a shorter notice and in any manner they think fit.

56. Where it is proposed to pass a Special Resolution, the two meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting

57. The accidental omission to give any such notice to any of the members shall not invalidate any resolution passed at any such meeting

58. **Proceedings at General Meetings** The business of an Ordinary Meeting shall be to receive and consider the Balance Sheet and the reports of the Committee and of the Auditors, to elect members of the Committee, Auditors, and other officers in the place of those retiring by

rotation, or otherwise, and to transact any other business which under these presents ought to be transacted at an Ordinary Meeting. All other busines transacted at an Ordinary Meeting and all business transacted at an Extraordinary Meeting shall be deemed special.

59. Twenty-five members present in person shall be a quorum for a General Meeting for all purposes.

60. No business shall be transacted at any General Meeting unless the quorum requisite shall be present at the commencement of the business.

61. The President of the Committee shall be entitled to take the Chair at every General Meeting, or if there be no such President, or if at any meeting he shall be not present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another member as Chairman.

62. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting if convened [illegible] shall be dissolved, but in any other case it shall stand adjourne[illegible] k at the same time and place, and if at such adjourned meeting [illegible] members who are present shall be a quorum and may transact t[illegible] was called.

63. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in the case of an equality of votes the Chairman shall, both on a show of hands and at the poll, have a casting vote in addition to the vote to which he may be entitled as a member.

64. At any General Meeting unless a poll is demanded by the Chairman or by at least five members entitled to vote a declaration by the Chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book of proceedings of the Association shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against such resolution.

65. If a poll be demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn.

66. The Chairman of a General Meeting may with the consent of the Meeting adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

67. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

68. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

69. Votes of Members.—At every meeting every member present in person shall have one vote.

70. No member shall be entitled to vote at any General Meeting or be reckoned in the quorum for such meeting whilst any subscription or other moneys shall be due by such member to the Company nor whilst the member's name is posted on the list of defaulters under any Bye-law for the time being in force.

71. Any firm being a member may attend and vote at General Meetings of the Association by any person being a member of such firm and if more than one member of such firm be present at any meeting that one of them whose name stands first on the register of the names of the members of firms being member of the Association kept under the provisions of Article 13 hereof shall alone be entitled to vote.

72. Votes may be given personally only and not by proxy.

73. Directors.—The management of the affairs of the Association shall be vested in a Committee consisting of 16 members of whom four shall be Europeans, four Marwaris, four Bengalees and four of other Indian communities.

The Committee shall elect some one of the members to be the President of the Association and as such Chairman of the Committee.

The persons hereinafter named shall be the first committee that is to say :—

H. A. Jones, Esq., President.
A. R. Gubbay, Esq.
M. Mazrar, Esq.
A. Hope-Stewart, Esq.
Rai Sahib Hari Dev Chakhany
Babu Surjan Chand Bagree
Babu Mugneeram Bangur
Babu Gopeshwar Nath Roy
Babu Gora Lal Seal
Babu Sarada Lal Roy
Babu Sahib Gopal Seal
Babu Jogesh Nath Bhattacharjee
Babu Chandra Kumar Ganguli

and they shall continue to hold office subject to the provisions for retirement hereinafter contained

74. Any individual member of the Association and any person being a member of a firm who is a member of the Association shall be eligible for election to the Committee provided always that not more than one member of any such firm shall be a member of the Committee at any one time.

75 (a) At every Annual General Meeting of the Association, two Europeans, two Marwaris, two Bengalees and two representatives of the other Indian communities. Members of the Committee shall retire but shall be eligible for re-election

(b) Except by mutual agreement of the members of the community concerned the retiring member of each community shall be he who has served longest consecutively on the Committee, service on the Committee of the unincorporated Association referred to in Article 3 hereof being also computed

(c) The vacancies thus caused shall be filled by election by the members of the Association Such election shall be determined by a majority of votes

(d) A notice calling for nominations to fill the vacancies on the Committee shall be posted on the Notice Board in the Association Building not less than 21 days before the date of such General Meeting as aforesaid

(e) The names of candidates for election shall be proposed and seconded by members and sent in to the Committee not less than 15 days before the date of the Annual General Meeting The names of candidates for election, with the names of proposers and seconders, shall forthwith be posted on the Notice Board.

(f) The election shall be by means of voting cards to be numbered and signed by the Secretary, not less than two working days before the date of each Annual General Meeting No voting cards shall be treated as valid unless so numbered and signed. The cards to be used shall be printed in English, Hindi and Bengali

(g) Th[illegible] be deposited [illegible] ation [illegible] neral [illegible] nual

(h) The Committee shall appoint a sub-committee consisting of two or more members to examine the voting cards and act as scrutineers who shall report the result of their examination at the Annual General Meeting

(i) Members retiring from the Committee shall have the right to seek re-election.

(j) Vacancies occurring on the Committee owing to death or retirement may be temporarily filled up by the remaining members of the Committee. But the member so appointed shall retire at the following Annual General Meeting irrespective of rotation

(k) Vacancies occurring owing to the temporary absence of a member of the Committee may be filled up temporarily by the remaining members of the Committee, but this will not entail the retirement of the absent member or of his *locum tenens* unless it is the turn of the absent member to retire by rotation

76. The continuing members of the Committee may act notwithstanding any vacancy in their body.

77. The office of a member of the Committee shall *ipso facto* be vacated :—

(a) If he become bankrupt or insolvent or suspend payment.

(b) If he be found lunatic or become of unsound mind.

(c) If he cease to be a member of the Association.

(d) If he be absent from the meetings of the Committee during a period of three calendar months without special leave of absence from the Committee and be removed from office by a resolution of the Committee.

(e) If he commit any offence punishable under the Indian Penal Code and being under the provisions of the Criminal Procedure Code non-bailable.

(f) If by notice in writing to the Association he resign his office

(g) If he be removed from office by an Extraordinary Resolution of the Association.

(h) If he be removed from office by a Resolution of the Committee passed by a two-thirds majority at a meeting of the Committee specially convened for the purpose and at which not less than 7 members shall be present.

78. If at any Ordinary Meeting at which the confirmation of an election of members of Committee ought to take place the places of the retiring members of the Committee be not up, the retiring members of the Committee or such of them as have not had their places up, shall, if willing, continue in office until the first Ordinary Meeting in the next year and so from year to year until their places are filled up

79. The Association may by Extraordinary Resolution remove any member of the Committee before the expiration of his period of office and appoint another qualified person in his stead, but the person so appointed shall hold office during such time only as the member of the Committee in whose place he is appointed would have held the same if he had not been removed.

80. The Association shall keep at its office a register containing the names and addresses and occupations of the members of the Committee and shall send to the Registrar of Joint Stock Companies a copy of such register, and shall from time to time notify to the Registrar any change that takes place in such members of the Committee as required by Section 87 of the Indian Companies Act, 1913.

81. Proceedings of Committee. The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined five members of the Committee shall be a quorum.

82. The President or any three ordinary members of the Committee may at any time convene a meeting of the Committee. It shall not be necessary to give notice of a meeting of the Committee to a member of the Committee who is not in Calcutta. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.

83. If at any meeting of the Committee the President be not present at the time appointed for holding the same, the members of the Committee present shall choose some one of their number to be Chairman of such meeting.

84. A meeting of the Committee for the time being at which quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Association for the time being vested in or exercisable by the Committee generally.

85. The Committee may delegate any of their powers to sub-Committees consisting of such member or members as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Committee.

86. The meetings and proceedings of any such sub-Committee consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Committee so far as the same are applicable thereto, and are not superseded by any regulations made by the Committee under the last preceding Article.

87. All acts done by any meeting of the Committee or by a sub-Committee or by any person acting as a member of the Committee shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such members of the Committee or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Committee.

88. Minutes.—The Committee shall cause minutes to be duly entered in books provided for the purpose :—

(a) Of all appointments of officers.

(b) Of the names of the members of the Committee present at each meeting of the Committee and of any sub-Committee.

(c) Of all orders made by the Committee and sub-Committee.

(d) Of all resolutions and proceedings of General Meetings and of meetings of the Committee and sub-Committees.

And any such minutes of any meeting of the Committee or of any sub-Committee or of the Association if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as *prima facie* evidence of the matters stated in such minutes.

89. Powers of Committee.—The control of the Association and of the business of the Association shall be vested in the Committee who in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Association and are not hereby or by statute law expressly directed or required to be exercised or done by the Association in General Meeting but subject nevertheless to the provisions of any statute law and of these presents and to any regulations from time to time made by the Association in General Meeting provided that no regulation so made shall invalidate any prior act of the Committee which would have been valid if such regulation had not been made.

90. Without prejudice to the general powers conferred by the last preceding Article, and the other powers conferred by these presents it is hereby expressly declared that the Committee shall have the following powers, that is to say, power —

(1) To take such steps as they think fit to carry into effect the draft agreement in Article 3 hereof.

(2) To pay the cost charges and expenses preliminary and incidental to the formation, establishment, and registration of the Association.

(2) To purchase or otherwise acquire for the Association any property, rights or privileges which the Association is authorised to acquire at such price and generally on such terms and conditions as they think fit, and to sell, let, exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the Association upon such terms and conditions and for such consideration as they may think fit

(3) At their discretion to pay for any property, rights, privileges acquired by or services rendered to the Association either wholly or partially in cash or in bonds, debentures, or other securities of the Company, and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Association and its uncalled capital or not so charged

(4) To secure the fulfilment of any contracts or engagements entered into by the Association by mortgage or charge of all or any of the property of the Association and its unpaid capital for the time being or in such other manner as they may think fit

(5) To appoint and at their discretion remove or suspend such Secretaries, Treasurers, Registrars, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties [illegible] and [illegible] the payment of monies

(7) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Association any property belonging to the Association or in which it is interested or for any other purposes and to execute and do all such deeds, documents and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees

(8) To bring, institute, defend, compound or abandon any legal proceedings by or against the Association or its officers or otherwise concerning the affairs of the Association and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Association

(9) To refer any claims or demands by or against the Association to arbitration and observe and perform the awards.

(10) To make and give receipts releases and other discharges for money payable to the Association and for the claims and demands of the Association

(11) To act on behalf of the Association in all matters relating to bankrupts and insolvents

(12) To appoint any persons to be the Attorneys or Agents of the Association with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

(13) To invest and deal with any of the moneys of the Association not immediately required for purposes thereof upon such securities (not being shares in the Association) and in such manner as they may think fit, and from time to time to vary or release such investments.

(14) To execute in the name and on behalf of the Association in favour of any member of the Committee or other person who may incur or be about to incur any personal liability for the benefit of the Association such mortgages of the Association's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on

(15) To set aside out of the profits of the Association such sums as they think proper as a Reserve Fund to meet contingencies or for repairing, improving and maintaining any of the property of the Company and for such other purposes as the Committee shall in their absolute discretion think conducive to the interests of the Association and to invest the sums so set aside upon such investments (other than shares of the Association) as they may think fit and from time to time to deal with and vary such investments and dispose of all or any part thereof for the benefit of the Association or of the members or any particular class or classes or members of the Association and to divide the Reserve Fund into such Special Funds as they think fit [illegible]

(16) To [illegible]

(13) To establish, maintain, support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Association or its employees, or may be connected with any town or place where the Association carries on business; to give pensions, gratuities, or charitable aid to any member or members or to any person or persons who have served the Association or to the wives, children, or dependants of such member or members, person or persons that may appear to the Committee just or proper, whether any such person, his widow, children or dependants have or have not a legal claim upon the Association.

(14) To set aside portions of the profits of the Association to form a fund to provide for such pensions, gratuities or compensations; or to create any Provident or Benefit Fund in such or any other manner as to the Committee may seem fit.

(15) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees or others and the Association respectively to any such Fund and the accrual, employment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof, and otherwise in relation to the working and management of the said Fund as the Committee shall from time to time think fit.

(29) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Association, its officers and servants and the relationships between members of the Association.

Provided always that in respect of such bye-laws the following provisions shall have effect :—

(a) The bye-laws set forth in the Schedule annexed to these Articles of Association shall continue and be in force until rescinded or altered in manner hereinafter provided.

(b) Any resolution of the Committee altering adding to or repealing any of the bye-laws for the time being in force shall be posted on the Notice Board of the Association and a copy thereof shall be sent to each member at his registered address and shall continue in force until the next Annual General Meeting, and thereafter, only if confirmed at that meeting.

31. The Seal.—The Committee shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Committee or a sub-Committee previously given and two members of the Committee at the least shall sign every instrument to which the Seal is affixed and every such instrument shall be countersigned by the Secretary or other officer appointed by the Committee in that behalf provided, nevertheless, that any instrument bearing the Seal of the Association and issued for valuable consideration shall be binding on the Association notwithstanding any irregularity touching the authority of the Committee to issue the same.

32. Annual Returns.—The Association shall make the requisite Annual Returns in accordance with Section 22 of the Indian Companies Act, 1913.

33. Profits.—The profits of the Association shall be applied in such manner as the Committee may in their discretion see fit provided nevertheless that no dividend shall be paid to members will be made unless sanctioned by an Extraordinary Resolution of the Association.

34. Books and Documents.—The Committee shall cause true accounts to be kept of the sums of money received and expended by the Association and the matters in respect of which such receipt and expenditure takes place and of the assets and liabilities of the Association.

35. The books of account shall be kept at the office or at such other place or places as the Committee think fit.

36. The Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the account books and other books of the Association or any of them shall be open to the inspection of the members, and no member shall have any right of inspecting any account or book or document of the Association except as conferred by statute or authorised by the Committee or by a resolution of the Association in General Meeting.

37. Accounts and Balance Sheets.—(1) At an Ordinary Meeting the Committee shall lay before the Association a Balance Sheet containing a summary of the property and liabilities of the Association made up to a date not more than six months before the date of the meeting, from the time when the last preceding Balance Sheet was made up or in the case of the first Balance Sheet from the incorporation of the Association. The said Balance Sheet shall be in the form marked F in the Third Schedule to the Indian Companies Act, 1913, or as near thereto as circumstances admit.

(2) The Auditor's Report (to be prepared in accordance with the provisions of Sec. 31 [illegible]) hereof) shall be attached to the Balance Sheet or there shall be inserted at the foot thereof a reference to the Report, and the Report shall be read before the Association at a General Meeting and shall be open to inspection by any shareholder.

38. Every such Balance Sheet shall be accompanied by a Report of the Committee as to the state and [illegible] of the Association and as to the manner in which the income or [illegible] with the foregoing provisions of this Article [illegible] and Balance Sheet shall be signed by two members of the Committee and countersigned by the Secretary.

[illegible]

100 After the Balance Sheet has been laid before the Association at the General Meeting a copy thereof signed by the Secretary of the Association shall be filed with the Registrar at the same time as the copy of the Annual list of members and summary prepared in accordance with the requirements of Section 32 of the Indian Companies Act, 1913.

101 Audit —Once at least in every year the Accounts of the Association shall be examined and the correctness of the Balance Sheet ascertained by one or more Auditor or Auditors.

102 The Association at the first Ordinary Meeting in each year shall appoint an Auditor or Auditors to hold office until the first Ordinary Meeting in the following year and the following provisions shall have effect, that is to say :—

(1) If an appointment of Auditors is not made as aforesaid the Local Government may, on the application of any member of the Company, appoint an Auditor for the current year and fix the remuneration to be paid to him by the Company for his services

(2) A member of the Committee or Officer of the Association shall not be capable of being appointed Auditor of the Company

[illegible] appointed Auditor [illegible]

(4) The first Auditors of the Association may be appointed by the Committee before the Statutory Meeting and if so appointed shall hold office until the first Ordinary General Meeting unless previously removed by a resolution of the members in General Meeting in which case the members at that meeting may appoint Auditors

(5) The Committee may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act.

103. The remuneration of the Auditors shall be fixed by the Association in General Meeting except that the remuneration of any Auditors appointed before the Statutory Meeting or to fill any casual vacancy may be fixed by the Committee

104. (1) Every Auditor of the Association shall have a right of access at all times to the books and accounts and vouchers of the Association and shall be entitled to enquire from the Committee and officers of the Association such information and explanation as may be necessary for the performance of the duties of the Auditors.

(2) The Auditors shall make a report to the shareholders on every Balance Sheet laid before the Association in General Meeting during their tenure of office and the report shall state :—

(a) Whether or not they have obtained all the information and explanations they have required, and

(b) Whether in their opinion the Balance Sheet referred to in the Report is properly drawn up so as to exhibit a true and correct view of the state of the Association's affairs according to the best of their information and the explanations given to them and as shown by the books of the Association.

105. Every Balance Sheet of the Committee when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof Whenever any such error is discovered within that period the Balance Sheet shall forthwith be corrected and thenceforth shall be conclusive

106. Notices —A notice may be served by the Association upon any member either personally or by sending it through the post in a prepaid envelope wrapper addressed to such member at his registered place of address

107 Each holder of registered shares shall from time to time notify in writing to the Association some place in India to be registered as his address and such registered place of address shall for all purposes be deemed his place of residence

108. As regards any member who has not notified in writing to the Association some place in India to be registered as his address a notice posted up in the registered office shall be deemed to be well served on him at the expiration of twenty-four hours from the time when it is so posted up.

109. Any notice sent by post shall be deemed to have been served on the day following that on which [illegible] ch service it [illegible] addressed [illegible] Committee or other officer of the Association that the envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof.

110. Every person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previous to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.

111. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding such member be then deceased and whether or not the Association have notice of his decease be deemed to have been duly served in respect of any registered shares held by such member until some other person be registered in this respect as the holder and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executor or administrators.

112. The signature to any notice to be given by the Association may be written or printed.

113. In the event of a winding-up of the Association every member of the Association who is not for the time being in Calcutta shall be bound within eight weeks after the passing of an affecting resolution to wind up the Association voluntarily or the making of an order for the winding-up of the Association to serve notice in writing on the Association appointing some house-holder residing in Calcutta upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding-up of the Association may be served and in default of such nomination the Liquidator of the Association shall be at liberty on behalf of such member to appoint some such person and service upon any such appointee whether appointed by the member or the Liquidator shall be deemed to be good personal service on such member for all purposes and where the Liquidator makes any such appointment he shall with all convenient speed give notice thereof to such member by advertisement in some Calcutta daily newspaper or by registered letter sent through the post and addressed to such member at his address as mentioned in the register of members of the Association and such notice be deemed to be served on the day following that on [illegible] The provisions of this Article shall not [illegible] on to serve any notice or other document [illegible] the Association.

114. Secrecy.—Every Auditor, Trustee, member of the Committee, officer, servant, agent, accountant, or other person employed in the business of the Association shall, if so required by the Committee before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Association, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Committee or by any meeting or by a court of law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

115. Except as provided by the Bye-laws for the time being in force no member or other persons shall be entitled to enter the property of the Association or to inspect or examine the Association premises or properties or the books of accounts of the Association without the permission of the Committee or to require discovery of or any information respecting any detail of the Association affairs or of any matter whatsoever which may relate to the conduct of the business of the Association and which in the opinion of the committee it will be inexpedient in the interest of the members of the Association to communicate.

116. Winding-Up.—If the Association shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively. And if in a windi [illegible] e than sufficient to [illegible] ip, the excess shall [illegible] necessement of the [illegible] v them respectively. [illegible] of the holders of shares issued upon special terms and conditions.

117. (1) If the Association shall be wound-up whether voluntarily or otherwise, the Liquidators may with the sanction of an Extraordinary Resolution divide among the contributories in specie or kind any part of the assets of the Association and may with the like sanction vest any part of the assets of the Association in trustees upon such trusts for the bene butories or any of them as the Liquidators, with the like sanction, shall think f

(2) If thought expedient any such division may be otherwise than in acc legal rights of the contributories (except where unalterably fixed by the Memo ciation) and in particular any class may be given preferential or special rights or

altogether or in part, but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on any contributory who would be prejudiced thereby shall have a right to dissent an ancillary right as if such determination were a special Resolution passed pursuant to Section 213 of the Indian Companies Act, 1913.

(4) In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within ten days after the passing of the Extraordinary Resolution by notice in writing direct the Liquidator to sell his proportion and pay him the net proceeds, and the Liquidator shall, if practicable, act accordingly.

(14) Indemnity. Every member of the Committee and other officer or servant of the Association shall be indemnified by the Association against, and it shall be the duty of the Committee out of the funds of the Association to pay all costs, losses and expenses which any such member of the Committee officer or servant may incur or become liable to by reason of any [illegible] and the [illegible] on behalf of the Association [illegible] the [illegible] or defaulter of any security in or [illegible]

◆◆◆◆

GOVERNMENT OF INDIA LOANS

The Government of India have from time to time raised in India Loans for various amounts, descriptions of which are given below. These loans are in amounts and multiples of Rs. 100 and are transferable by endorsement. Cross endorsements are not allowed and all notes so endorsed must be renewed or registered as stock.

Government Securities may be transferred in multiples of Rs. 100 into any number of names not exceeding four, by the holder (or holders) personally executing a transfer in the books at the Reserve Bank of India at any of its branches on his (or their) being identified at the bank by a stock-broker, or by an attorney in the like manner. A fee of Re. 1 for each Rs. [illegible] of Rs. 5,000 stock transferred is charged. There are no stamp duties payable for these operations.

According to the Rules of the Calcutta Stock Exchange Association, *if any Government Security does not bear endorsement of any person of standing or of any person known to the [illegible] the bank may, as a measure of safety, claim the security to be renewed in the name of the bank.*

GOVERNMENT OF INDIA NON-TERMINABLE LOANS

3 p. c. Loan 1896-97. Rs. 8,70,69,000. Redeemable at the option of the Government of India at any time on or after December 31, 1916, on three months' notice. Holders could convert into the 3½ p. c. Rupee Loan of 1900-1901 at the rate of Rs. 700 of the 3 p. c. for Rs. 100 of the 3½ p. c's. Interest June 30, December 31. Listed in *Official Report and Quotations.*

3½ p. c. Loan of 1894. Rs. 1,05,46,75,000. Issued in 1894 in substitution for a proportion of 4 p. c. loans, and since. Interest payable February 1 and August 1 as regards the Loan of 1894-95, June 30 and December 31 as regards the Loan of 1854-55, May 1 and November 1 as regards the Loan of May 1, 1865; and January 16 and July 16 as regards the Loan of 1871. The Loan can be paid off at par at any time on the expiration of three months' notice, from the Government of India at their option. Listed in *Official Report and Quotations.*

3½ p. c. Loan of 1900-01. Rs. 77,43,00,000. Issued at various times since 1900. Most recent issues having been Rs. 2,50,00,000 in July 1909 at 96½ p. c. and upwards, Rs. 1,50,00,000 in July 1910 at Rs. 95-15-0 p. c. and upwards, Rs. 2,00,00,000 in July 1911 at Rs. 96-2-0 p. c. and upwards, Rs. 3,00,00,000 in July 1912 at Rs. 96-2-0 p. c. and upwards, Rs. 2,00,00,000 in July 1913 at Rs. 96½ p. c. and upwards and Rs. 5,00,00,000 in July 1914 at Rs. 95-8-0 p. c. and upwards. Interest payable on June 30 and December 31. The Loan could not be redeemed before December 31, 1929, and now repayable at par only at the option of the Government of India after three months' notice. Holders could convert it into 5 p. c. Loan of 1916-17 on terms as stated above. Listed in *Official Report and Quotations.*

N.B.—3½ p. c. Loans of 1894 and 1900-01 can be converted into each other.

GOVERNMENT OF INDIA TERMINABLE LOANS

3½ p. c. Loan 1945-52. Rs. 12,01,25,000. Issued May 20, 1920. Redeemable at par on or after June 1, 1945 but not later than June 1, 1952. Interest on June 1, December 1. Listed in *Official Reports and Quotations.*

3 p. c. Loan 1931-34. First Issue. Rs. 21,12,22,000 in September 15, 1922. Rs. 2,11,2[illegible] at par, at 99½ p. c. and Rs. 18,11,47,300 against 5 p. c. Bonds 1922 at 94½ p. c. Second Issue. Rs. 24,63,27,000 on July 1, 1924 at par. Redeemable at par on or earlier than September 15, 1931, and not later than September 15, 1934 [illegible] notice. Interest March 15, September 15. Listed in *Official Report and Quotations.* A second issue of this Loan was made in 1942.

3½ p. c. Loan 1947-50. Rs. 55,84,77,000. Issued in April 20, 1920. Rs. 1[illegible] p. c. at Rs. 96 p. c., Rs. 5,12,30,300 against 4 p. c. Government Loan of [illegible] Rs. 12,21,75,000 against the amount of 4½ p. c. Bonds 1919, 5 p. c. Bonds 1922 and 5 p. c. War Bonds 1925, respective holders of which received Cash Bonuses of [illegible] and [illegible] p. c. Rs. 6,21,75,000 for cash at 99½ p. c. and Rs. 15,00,00,000 against a Loan of 4½ p. c. Bonds 1919 and 4 p. c. Loan 1924-27. Redeemable at par but not earlier than September 15, 1947, and not later than November 15, 1950 on three months' notice. Interest May 15, November 15. Listed in the *Official Report and Quotations.*

4 p. c. Loan 1960-70. Rs. 63,[illegible] Issued in [illegible] 4½ p. c. Bonds 1919, 5 p. c. Bonds 1922, 5 p. c. War Bonds 1925 and 5½ p. c. Bonds 1924 and 5½ p. c. Loan 1929-47 and 5½ p. c. Loan of February 1922. [illegible] the amount of 5 p. c. War Loan 1929-47, 5 p. c. Bonds 1922, and 5½ p. c. Bonds 1924 at [illegible] of which some gave Cash Bonuses of [illegible] p. c. [illegible] Redeemable at par but not earlier than September 15, 1960, and not later than September 15, 1970 on three months' notice. Interest March 15, September 15. Listed in the *Official Report and Quotations.*

4½ p. c. Loan 1955-60. Rs. [illegible] Issued in August 1920. Rs. [illegible] at par, at 94 p. c. and upwards. Rs. [illegible] at par at 5½ p. c. [illegible] 4½ p. c. War Bonds 1919 and 5½ p. c. Bonds 1924 [illegible] Redeemable at par but not earlier than September 15, 1955, and not later than September 15, 1960 on three months' notice. Interest March 15, September 15. Listed in *Official Report and Quotations.*

[illegible]

[illegible]

[illegible] RANGE OF GOVERNMENT SECURITIES

[illegible]

GOVERNMENT OF INDIA LOANS

TRANSFERABLE LOANS

[illegible]

NON-TERMINABLE LOANS

4 per cent. Loan	...	20th June, 20th Dec.	... 1896-97	5,70,62,000	
4½ per cent. Loan	...	1st Feb., 1st Aug.	... 1942-43	71,40,55,000	At option of
4½ per cent. Loan	...	20th June, 20th Dec.	. 1954-55	40,04,40,000	Government
4½ per cent. Loan	...	1st May, 1st Nov.	... 1963	65,34,60,000	after 6
4½ per cent. Loan	...	16th June, 16th July	.. 1979	18,46,77,000	months'
5½ per cent. Loan	...	20th June, 20th Dec.	... 1999-01	77,42,90,000	notice.

PROVINCIAL GOVERNMENT LOANS

Loan.		Interest due on.		Issued.	Outstanding. Rs.	Repayable.
3 per cent. Assam Loan	...	1st March, 1st Sept.	...	1940	50,00,000	1952
3 per cent. Bombay Loan		15th March, 14th Sept.		1945	2,50,00,000	1955
3 per cent. Bombay Loan		14th March, 14th Sept.	...	1945	2,50,00,000	1955
3 per cent. C. P. Loan	...	1st March, 1st Sept.		1937	47,98,500	1952
3 per cent. C. P. Loan	...	21st June, 21st Dec.	...	1939	75,23,500	1959
3 per cent. C. P. Loan	...	15th March, 15th Sept.	..	1945	50,00,000	1955
3 per cent. C. P. Loan	...	14th March, 14th Sept.	...	1945	50,00,000	1955
4 per cent. Punjab Loan	...	1st March, 1st Sept.	...	1933	2,04,09,900	1945
3 per cent. Punjab Loan	...	1st March, 1st Sept.	...	1937-40	2,72,45,500	1952
3 per cent. Punjab Loan	...	15th Feb., 15th Aug.	...	1938	95,12,200	1956
3 per cent. Punjab Loan	...	15th Feb., 15th Aug.	...	1939	2,48,23,900	1949
3 per cent. Punjab Loan	...	15th March, 15th Sept.	..	1945	2,50,00,000	1955
3 per cent. Punjab Loan	...	14th March, 14th Sept.	...	1945	2,50,00,000	1955
3 per cent. U. P. Loan	...	1st April, 1st Oct.	...	1932	2,57,59,100	1944
3 per cent. U. P. Loan	...	1st March, 1st Sept.	...	1936	1,90,29,700	1961-66
3 per cent. U. P. Loan	...	1st March, 1st Sept.	...	1937-40	1,99,96,700	1952
3 per cent. N. W. F. P. Loan	...	1st March, 1st Sept.	...	1937-40	37,24,900	1952
3 per cent. Madras Loan	...	1st March, 1st Sept.	...	1937-40	2,62,57,700	1952
3 per cent. Madras Loan	...	15th March, 15th Sept.	...	1936	1,46,76,400	1956
3 per cent. Madras Loan	...	21st June, 21st Dec.	...	1939	1,25,00,000	1959
3 per cent. Madras Loan	...	15th March, 15th Sept.	...	1945	1,25,00,000	1955
3 per cent. Madras Loan		14th March, 14th Sept.	...	1945	1,25,00,000	1955

INDIAN STATES LOANS

(Not quoted on the Calcutta Stock Exchange)

MYSORE GOVERNMENT

Loan.		Interest due on		Issued.	Outstanding. Rs.	Repayable.
5 per cent. Loan	...	1st May, 1st Nov.	...	1930	1,62,44,000	Nov. 1, 1955
4 per cent. Loan	...	1st June, 1st Dec.	...	1932	2,42,55,000	Dec. 1, 1952-62
4½ per cent. Loan	...	15th June, 15th Dec.	...	1934	50,00,000	Dec. 15, 1951-56
3 per cent. Loan	...	20th April, 20th Oct.	...	1936-38	1,99,72,500	April 20, 1956-61

TRAVANCORE GOVERNMENT

4½ per cent. Loan	...	15th Feb., 15th Aug.	...	1936	50,00,000	Aug. 15, 1956

COCHIN GOVERNMENT

4½ per cent. Loan	...	1st June, 1st Dec.	...	1936	50,00,000	June 1, 1956-61
3 per cent. Loan	...	1st April, 1st Oct.	...	1943	70,00,000	Oct. 1, 1953-55

BHOPAL GOVERNMENT

3½ per cent. Loan	...	—		1937	10,00,000	19

HYDERABAD GOVERNMENT

3½ per cent. Loan		6th April, 6th Oct.	...	...	1,44,41,000	19

CALCUTTA CORPORATION DEBENTURES

Amount	Interest %	Issued	Repayable on	Interest due on
£500,000	6	1st Mar., 1923	1st Mar., 1953 ...	1st Sept. and 1st Mar.
Rs. 21,16,300	4	1st Mar., 1915	1st Mar., 1945 ..	1st Mar and 1st Sept.
Rs. 11,04,300	5½	1st Feb., 1919 .	1st Feb., 1945 ...	1st Aug and 1st Feb
Rs. 17,56,600	5½	1st Jan., 1920 .	1st Jan., 1950 ...	1st July and 1st Jan
Rs. 34,50,000	6½	1st Dec., 1920	1st Dec., 1950 ...	1st June and 1st Dec.
Rs. 21,50,000	6½	1st Oct., 1921 .	1st Oct., 1951 ..	1st April and 1st Oct.
Rs. 5,63,500	6½	1st Nov., 1924 .	1st Nov., 1946 ...	1st May and 1st Nov
Rs. 34,43,500	6½	1st Jan., 1923	1st Jan., 1955 ...	1st July and 1st Jan.
Rs. 84,70,000	6	1st Sept., 1923	1st Sept., 1955 ..	1st Mar. and 1st Sept.
Rs. 58,00,000	5	1st Nov., 1928	1st Nov., 1958 ..	1st May and 1st Nov
Rs. 21,00,000	5	1st Aug., 1929	1st Aug., 1957 ...	1st Feb. and 1st Aug
Rs. 25,00,000	3	1st Aug., 1929 .	1st Aug., 1958 ..	1st Feb. and 1st Aug
Rs. 21,00,000	6½	1st Feb., 1931	1st Feb., 1960† .	1st Feb and 1st Aug
Rs. 22,50,000	6½	1st Feb., 1931	1st Feb., 1961† ...	1st Feb and 1st Aug
Rs. 3,11,000	6	1st July, 1931	1st July 1948 ...	1st Jan and 1st July
Rs. 3,19,000	6½	1st Mar., 1932	1st Mar., 1949 .	1st Sept. and 1st Mar
Rs. 7,78,000	6	1st Aug., 1932 .	1st Aug., 1949 .	1st Aug and 1st Feb
Rs. 10,00,000	5½	1st Oct., 1932	1st Oct., 1962 ..	1st April and 1st Oct.
Rs. 8,06,300	4½	1st June, 1933	1st June, 1950 .	1st June and 1st Dec.
Rs. 16,13,000	4	1st Oct., 1933	1st Oct., 1950 ...	1st April and 1st Oct.
Rs. 15,70,000	3½	1st Dec., 1934	1st Dec., 1951 .	1st June and 1st Dec.
Rs. 31,91,000	3½	1st July, 1935	1st July, 1963 ...	1st Jan., and 1st July
Rs. 7,92,000	3	1st Jan., 1936	1st Jan., 1953	1st July and 1st Jan.
Rs. 5,12,000	3	1st Sept., 1936	1st Sept., 1953 .	1st Sept and 1st Mar.
Rs. 60,00,000	3	1st Oct., 1936	1st Oct., 1966 ..	1st April and 1st Oct.
Rs. 1,46,100	3	31st Dec 1936	31st Dec., 1953 ..	30th June and 31st Dec
Rs. 3,11,000	3	1st July, 1937	1st July, 1951 ..	1st July and 1st Jan
Rs. 4,67,100	3	1st Sept., 1937 .	1st Sept., 1951 .	1st Sept. and 1st Mar
Rs. 1,61,500	3	1st Nov., 1937	1st Nov., 1954	1st May and 1st Nov.
Rs. 4,19,100	3	1st Dec., 1937	1st Dec., 1954	1st June and 1st Dec.
Rs. 47,51,000	3	1st June, 1938	1st June, 1969	1st Dec and 1st June
Rs. 10,67,000	3	1st Dec., 1938	1st Dec., 1953 .	1st June and 1st Dec.
Rs. 15,26,900	4	1st Nov., 1939	1st Nov., 1956	1st May and 1st Nov.
Rs. 16,56,900	4	1st Dec., 1939	1st Dec., 1956 .	1st June and 1st Dec.
Rs. 13,96,000	4	1st Oct., 1940	1st Oct., 1957 ...	1st April and 1st Oct.
Rs. 21,10,000	3½	1st Oct., 1942	1st Oct., 1972 .	1st April and 1st Oct.
Rs. 17,64,000	3½	1st Nov., 1942	1st Nov., 1959 ...	1st May and 1st Nov

PORT TRUST DEBENTURES

As publication of accounts or any report or other document relating to the operation of Public Utility undertakings which include Port Administration, is forbidden under Defence Department Notification No. 1564—OR/43 dated September 7 1943, no particulars relating to Port Trust Loans are omitted from this edition.—*Editor*

CALCUTTA IMPROVEMENT TRUST LOANS

Amount	Interest %	Issued	Repayable on	Interest due on
£250,000	6	26th Oct., 1923 ...	1st Dec., 1952 .	1st June and 1st Dec
£[illegible]	5½	3[illegible]th Mar., 1923 ...	1st May, 1953	1st May and 1st Nov.
Rs. 32,00,000	6	22nd Sept., 1925	9th Oct., 1951 ...	6th Oct. and 6th April
Rs. 27,00,000	5½	14th Sept., 1929 .	14th Sept., 1959 ...	14th Sept. and 14th M
Rs. 50,00,000	4	12th Aug., 1934	14th Aug., 1964	14th Feb and 14th Au
Rs. 23,00,000	3½	13th Sept., 1925	13th Sept., 1965	13th Mar. and 13th Sept
Rs. 20,00,000	3	7th Aug., 1939	7th Aug., 1966	7th Feb. and 7th Aug.
Rs. 30,00,000	3	20th July, 1937	20th July, 1962	20th Jan. and 20th Jul
Rs. 20,00,000	3	13th Sept., 1938	13th Sept., 1963-68	13th Mar and 13th Sept

* The Corporation reserve to themselves the right to repay these two loans on the 1st Mar of any year within the last ten of the 20-30 years after giving 6 months previous notice

BOMBAY MUNICIPAL LOANS

(Raised from the Public)

(Not quoted on the Calcutta Stock Exchange.)

Amount. Rs.	Interest %	Issued.	Interest due on	Repayable on
17,00,000	5	1886-92	1st April & 1st October	1st Jan., 1946.
10,00,000	5	1886-92	1st April & 1st October	... 1st Jan., 1948.
43,00,000	5	1886-92	1st April & 1st October	.. 1st Jan., 1953.
24,75,000	4	1905-07	1st February & 1st August	... 1st Aug., 1946.
15,00,000	4	1909	1st May & 1st November	.. 1st May, 1949.
30,00,000	4	1909-10	1st May & 1st November	... 1st May, 1949.
49,40,000	4	1913-15	1st June & 1st December	... 1st June, 1954.
20,50,000	4	1913-15	1st June & 1st December	... 1st June, 1974.
20,00,000	4	1913-15	1st May & 1st November	... 1st May, 1955.
45,00,000	4	1015	1st May & 1st November	... 1st May, 1945.
30,00,000	4	1920	1st January & 1st July	... 1st Jan., 1951.
10,00,000	5	1920	1st January & 1st July	... 1st July, 1980.
1,00,00,000	6	1924	1st June & 1st December	... 1st Dec., 1954.
27,00,000	5	1928	1st January & 1st July	... 1st Jan., 1958.
26,21,500	5	1929	1st February & 1st August	... 1st Aug., 1959.
26,14,000	5	1929	1st February & 1st August	... 1st Aug., 1949-59.
8,45,500	5	1929	1st February & 1st August	... 1st Aug., 1954-59.
40,00,000	6	1930	1st June & 1st December	... 1st Sep., 1950-60.
9,00,000	3½	1936	14th March & 14th September	... 14th March, 1966.
24,50,000	3	1936-37	1st February & 1st August	... 1st Feb., 1967.
30,00,000	3	1938	14th March & 14th September	... 14th March, 1968.
30,00,000	3	1939	1st March & 1st September	... 1st March, 1969.
64,00,000	3	1939-40	1st March & 1st September	... 1st March, 1970.
48,00,000	3½	1941	1st March & 1st September	... 1st March, 1971.
25,00,000	3½	1942	1st March & 1st September	... 1st March, 1972.

BOMBAY IMPROVEMENT TRUST LOANS

(Raised from the Public)

(Not quoted on the Calcutta Stock Exchange.)

Amount. Rs.	Interest %	Interest due on	Issued.	When repayable.
1,56,000	4	1st January & 1st July	1909	1st July, 1969.
1,33,000	4	1st January & 1st July	1010	1st July, 1970.
50,00,000	4	1st May & 1st November	1899	1st November, 1959.
20,00,000	4	1st January & 1st July	1901	6th September, 1991.
30,00,000	4	1st January & 1st July	1902	15th July, 1962.
50,00,000	4	1st January & 1st July	1903	20th August, 1963.
30,00,000	4	1st January & 1st July	1904	7th September, 1964.
30,00,000	4	1st January & 1st July	1905	12th September, 1965.
20,00,000	4	1st January & 1st July	1906	2nd October, 1966.
15,00,000	4	1st January & 1st July	1907	24th September, 1967.
20,00,000	4	1st January & 1st July	1908	8th September, 1968.
25,00,000	4	1st January & 1st July	1912	29th August, 1972.
18,00,000	4	1st January & 1st July	1913	26th August, 1973.
50,00,000	4	1st January & 1st July	1914	4th August, 1974.
25,00,000	4	1st January & 1st July	1910	3rd January, 1970.
40,00,000	5	1st May & 1st November	1919	1st November, 1957-70.
60,00,000†	6	1st May & 1st November	1920	1st April, 1035-80.
25,00,000	5	1st January & 1st July	1926	16th September, 1956-86.
25,00,000	4	1st January & 1st July	1927	4th April, 1961—4th Oct., 1970.
25,00,000	5½	1st January & 1st July	1929	1st November, 1944.
10,00,000	3½	14th March & 14th September	1936	14th March, 1966.

† Out of a Loan of Rs. 70 lakhs, Debentures of the face value of Rs. 4 lakhs we
the publi These were repaid on 1st April, 1935, under the option reserved to the C

ANDHRA BANK LIMITED*

Regd. November 20, 1923 Transacts all kinds of banking business.

Capital—Authorised—Rs. 10,00,000 in 10,000 shares of Rs. 100 each. Issued—Rs. 8,09,000. Subscribed—Rs. 8,24,000. Paid up—Rs. 3,22,060.

Regd. Office—Masulipatam. Secretary—K. Subba Row.

Directors—(1) Rao Saheb T P Naidu; (2) T. Sriramulu; (3) C. Lakshminarayana; (4) C. Rajagopalachari, (5) P P Naidu, (6) P R. Rao, (7) M S. Rao; (8) M L. Narayana Sastri; (9) V. Bhashya Kurlu; (10) T N Row, (11) K. Ramabrahmam; and (12) D. V. Rao.

Accounts—Yearly to December 31. Meeting in June. Auditors—Ch. V. Lakshmaiah & Co. Last Two Balance Sheets:—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital	3,22,060	2,84,140	Cash ..	14,29,957	8,53,[illegible]
Reserve .	52,314	41,730	Investments ...	2,99,217	3,60,[illegible]
Customers	33,72,140	26,01,864	Advances etc. ...	23,01,703	19,55,[illegible]
Other A/cs	6,61,001	3,56,010	Property ..	82,536	26,[illegible]
Credit Balance	18,281	81,030	Other A/cs. ...	8,63,471	1,47,[illegible]
Total ...	40,26,886	33,45,674	Total ...	40,26,888	33,45,67[illegible]

Year ended Dec.	Deposits Rs.	Net Profit* Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p a.	Price Range High—Low Rs.
1940 ...	17,42,454	20,473	6,100	348	4½	Not quoted
1941 ...	21,48,657	30,654	14,200	22	4½	on
1942 ...	31,16,509	19,859	3,700	94	4½	C. S. E.

* Before provision for taxation.

BALLYGUNGE BANK, LIMITED

Regd. at Calcutta, July 27, 1933. The bank specialises mainly in mortgages, and buying, selling and development of land, and construction of buildings in the city of Calcutta, on the lines of a Building Society It accepts fixed deposits only and does not do any ordinary commercial banking business. Lands and buildings are its stock-in-trade and only assets.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 Ordinary Shares of Rs. 100 each. Issued—Rs. 10,00,000 in 10,000 shares of Rs. 100 each. Subscribed—Rs. 9,50,000 in 9,500 shares of Rs. 100 each. Total Paid-up Capital as on December 31, 1942—Rs. 5,50,065. Reg. Fee—Re. 1 per deed.

Manager—A. Mookerjee, B.Sc. Reg Office—Jasoda Bhawan, 167 Rashbehary Avenue, Calcutta.

Directors—(Qualification, shares of the face value of Rs. 25,000)—(1) J M Dutt, M.Sc; (2) Pulin Krishna Roy, (3) Prof N C. Maitra, M.A., B L.; (4) K. C. Ghose; (5) S. C. Law; (6) Dr. S. N. Sinha; and (7) S. C. Nawn.

Accounts—Yearly to December 31. Meeting in February. Auditor—J. C. Das, B.Sc. (U.S.A.), R.A. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital ...	4,57,425	5,50,065	Land & Buildings	19,34,296	24,57,[illegible]
Reserve Fund...	39,852	42,113	Outstandings ...	2,51,103	3,64,[illegible]
Customers ...	14,58,852	20,11,238	Investments .	84,969	37,[illegible]
Debts ..	5,02,981	8,19,939	Cash	2,43,867	3,92,[illegible]
Credit Balance	30,601	33,459	Dead Stock	4,976	4,[illegible]
Total ...	25,19,211	34,56,834	Total	25,19,211	34,56,8[illegible]

Year ended Dec.		Capital Paid-up Rs.	Deposits Rs.	Net Profit Rs.	To Reserves Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1934	...	25,315	2,42,270	6,009	5,000	821	0	...
1935	...	1,84,000	2,66,223	12,571	5,000	1,000	6	104—100
1936	...	2,83,135	4,26,316	23,097	5,000	4,818	6	104—100
1937	...	3,23,805	7,83,510	20,818	5,000	3,417	6	106—105
1938	...	3,52,070	11,63,037	27,264	6,300	4,004	0	109—105
1939	...	3,01,030	12,14,751	27,823	5,500	3,739	0	109—106
1940	...	1,01,995	12,37,870	21,725	4,810	1,102	0	106 Nom.
1941	...	4,87,425	14,58,352	20,138		50	0	106 Nom.
1942	...	5,50,065	20,11,238	58,673	2,160	4,215	0	106 Nom.

BANK OF BARODA, LIMITED*

Regd. at Baroda, July 20, 1908. It is under the patronage of and largely supported by the Government of H. H. the Maharaja Gaekwar of Baroda.

Capital—Authorised—Rs. 2,40,00,000 in 2,40,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 2,00,00,000 in 2,00,000 shares of Rs. 100 each, on which Rs. 50 has been called up. **Paid up**—Rs. 60,00,000. Reg. Fee—4 as. per share.

In 1921 the capital of the bank was increased from Rs. 20,00,000 to Rs. 60,00,000 by the issue of 40,000 new shares. In June 1939, the capital was again increased to Rs. 2,40,00,000 by the creation of 1,80,000 new shares of Rs. 100 each, out of which 60,000 shares were issued to existing shareholders or their nominees at a premium of Rs. 45 per share, in the ratio of one to one share held, and 50,000 at a premium of Rs. 55 per share in February 1943, in the ratio of two for three shares held.

General Manager—W. G. Groundwater. **Head Office**—Boroda. **Bombay Office**—Apollo Street, Fort. **Manager**—Mathew S. D'Souza. **Calcutta Office**—11, Clive Street. **Manager**—V. R. Sonalkar.

Directors—(1) Tulsidas Kilachand (Chairman); (2) Raj Mitra Bhailal Dajibhai Amin; (3) Raj Ratna Girdharlal Dosabhai Parikh; (4) Seth Durgaprasad Shambhuprasad Laskari; (5) Sir S. D. Saklatwala; (6) Raj Ratna B. K. Bhate; (7) R. D. Birla; and (8) Kantilal Nahalchand. Calcutta Local Committee—Sheth Baijnath Jalan, Dr. S. C. Law and Seth Surajmall Mohta.

Accounts—Yearly to December 31. Meeting in February. Dividends in July and February. **Auditors**—S. B. Billimoria & Co., and K. S. Aiyar & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	60,00,000	60,00,000	Cash	...	1,70,98,044	2,03,35,783
Reserve	...	55,00,000	55,00,000	Investments	...	4,00,21,627	5,64,27,324
Provident Fund		6,21,050	6,80,656	Advances etc.	...	4,84,14,381	3,70,65,755
Customers	...	9,67,88,216	13,24,87,937	Property	...	21,09,310	22,23,037
Other A/cs.	...	6,06,541	16,50,404	Other A/cs.	...	16,88,762	2,18,71,415
Credit Balance		5,07,207	5,08,317				
Total	...	11,00,23,023	14,69,23,314	Total	...	11,00,23,023	14,69,23,314

Year ended Dec.		Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1933	...	5,39,21,668	3,70,833	75,000	55,891	10	101½—75½
1934	...	6,28,62,682	4,22,535	1,00,000	78,427	10	121½—104½
1935	...	5,77,39,397	4,00,702	1,00,000	70,129	10	105½—96
1936	...	6,94,50,884	4,27,695	1,50,000	56,824	10	110½—96
1937	...	6,79,58,345	5,01,681	1,50,000	68,605	10	119½—109
1938	...	7,12,51,101	4,70,036	1,50,000	89,442	10	120—107
1939	...	6,93,71,666	4,29,470	1,00,000	1,00,406	10	116—88
1940	...	7,42,50,219	5,39,586	...	1,44,481	10	105½—92½
1941	...	9,53,80,043	6,12,663	...	1,57,207	10	118½—106
1942	...	13,19,01,765	8,43,316	...	2,43,317	10	128

N.B.—From the Profit for 1937 Rs. 1,00,000 was transferred to Bank Property A/c

BANKERS' UNION LTD.*

Regd October 16, 1936.

Capital—Authorised - Rs. 10,00,000 in (i) 80,000 shares of Rs. 10 each and (ii) 40,000 shares of Rs. 5 each. Issued and Subscribed—9,328 shares of Rs. 10 each and 25,060 shares of Rs. 5 each. Reg. Fee—Rs. 2 per deed.

Managing Director—R. M. Mitra, B.A., A.I.I.B. Registered Office—P7, Mission Row Extension., Calcutta.

Directors—(1) J M Bose; (2) N Ghose (3) Dr D N. Ghose; (4) Monilal Sen; (5) K.C. Das; (6) Rai J. N Ghose Bahadur, and (7) R M Mitra (Managing Director)

Accounts—Yearly to 31st December. Auditors—P. K. Basu & Co.

[illegible] ,96 050, Reserve Rs. 6,000, Deposits and Investments [illegible] 6,04,704, Bills Rs. 2,318,

BAREILLY CORPORATION (BANK), LIMITED*

Regd. July 19, 1923, as a Private Limited Company, converted into a Public Limited Company on February 7, 1943 Transacts all kinds of banking business. Has branches at Bareilly, Badaun, Haldwani, Pilibhit, Shahjahanpur, Sambhal, Amroha and Hardwar.

Capital—Authorised -Rs 10,00 000 in (i) 20,000 "A" Preference Shares of Rs. 10 each, (ii) 20,000 "D" Preference Shares of Rs. 10 each, (iii) 50,000 Ordinary Shares of Rs. 10 each, and (iv) 1,000 Deferred Shares of Rs. 10 each. [illegible] each is called up. The capital of the bank was increased from Rs. 1,25,000 to the present figure in 1943. "A" Preference Shares are taxable, "B" Preference Shares are tax-free. Both are entitled to a cumulative 6 per cent dividend.

Managing Director—G K. Capoor, A I.I.B. Manager—M. G. Kapur. Head Office - Bareilly.

Directors—(1) C. B. Kapoor; (2) G K. Kapoor, (3) Harish Kumar; (4) Hiralal Khanna; (5) Ghanashyam Sharma, and (6) J N Kapoor

Accounts—Yearly to December 31. Meeting in May. Auditors—P. R. Mehra & Co., Delhi. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ...	1,23,000	1,06,210	Cash etc. .	4,05,509	3,00,536
Reserves .	1,27,837	1,01,511	Investments ...	20,86,121	15,43,808
Customers .	29,58,136	23,27,055	Loans etc. ..	18,48,975	13,37,149
Other A/cs .	12,31,736	6,50,141	Dead Stock .	16,508	16 611
Credit Balance .	33,082	25,807	Other A/cs. .	29,653	13,180
Total ...	44,75,766	32,11,624	Total .	44,75,766	32,11,624

Year ended Dec.	Deposits Rs.	Govt. Securities Rs.	Loans and Advances Rs	Net Profit Rs.	Reserve Rs	Dividend% p. a. (Ord.)	Not quoted on C. S. E.
1933 .	8,45,705	5,04,718	3,76,502	1,504		8	"
1934 ..	11,29,787	4,97,507	6,36 379	14,929		12	"
1935 ..	13,25,446	4,55 059	8 42,087	17,892		13	"
1936	17,44,711	4 52 116	10 70 043	20 324		12	"
1937	20,64 804	4 78,088	16 01 325	22,174		12	
1938	21 61 150	9,19 083	11 62 534	21 905		12	
1939	22 51 407	12 52,424	11 20 218	21,030		9	"
1940	20,38 612	12 52 040	9 00 476	18 354		9	"
1941	22,63 425	14,14 034	12 72 650	20,465		9	"
1942	28,76,164	17,17 455	17 68,618	32,885	20,000	9	"

BENGAL CENTRAL BANK LIMITED*

Registered March 16, 1918. The bank transacts all kinds of banking business.

Capital—Authorised—Rs. 1,00,00,000. Issued & Subscribed—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Paid up Rs. 25,00,000 inclusive of calls paid in advance and forfeited shares. Registration Fee—Re. 1 per deed.

Manager—A. K. Roy, B.L. Head Office—86, Clive Street, Calcutta.

Directors—(Qualification Rs. 10,000)—(1) N. R. Sarkar (Chairman); (2) Satish Chun Law; (3) Kumar Pramatha Nath Roy, (4) B. N. Chaturvedi; (5) I. B. Sen; (6) Dr. R. Ahmed, D.D.S., F.I.C.D. (U.S.A.); (7) R. C. Sett, B.L., (8) N. Dutta; (9) J. C. Das, B.Sc. (U.S.A.), R.A. (Mg. Director).

Accounts—Yearly to December 31. Meeting in March. Auditors—Ray & Ray. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	7,43,394	20,00,000	Cash	..	35,00,693	52,45,681
Reserves	...	4,15,530	5,06,848	Investment	.	47,59,044	35,56,541
Customers	...	1,67,03,648	1,56,99,126	Loans etc.	..	79,72,074	73,86,171
Other A/cs.	...	2,11,223	2,74,439	Fixed Assets	.	10,99,560	13,60,416
Credit Balance	...	43,328	1,31,475	Other A/cs.	...	7,85,167	10,63,079
Total	...	1,81,16,538	1,86,11,888	Total	...	1,81,16,538	1,86,11,888

Year ended Dec.		Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p. a.	Prices High—Low Rs.
1933	...	25,82,302	1,181	...	2,187	...	6—6
1934	...	40,05,410	20,951	45,648	7,076	5	7—6
1935	...	55,15,780	31,799	9,565	11,070	5	10½—7½
1936	...	64,84,960	30,796	8,970	12,603	5	10½—9
1937	...	69,89,668	16,867	7,170	7,185	5	9½—9 1/16
1938	...	81,51,302	34,243	9,003	7,931	5	8½—9½
1939	...	83,78,038	41,710	13,347	8,206	5	Unquoted
1940	...	1,06,56,112	36,707	4,665	11,870	5	Do.
1941	...	1,59,17,880	71,458	40,000	11,890	5	Do.
1942	...	2,20,73,014	1,34,820	50,000	2,343	10	Do.

BHARAT BANK, LIMITED

Regd. September 21, 1942. Transacts all kinds of banking business.

Capital—Authorised—Rs. 20,00,00,000 in (i) 11,80,000 Ordinary Shares of Rs. 100 each, (ii) 5,00,000 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, and (iii) 20,00,000 Deferred Shares of Re. 1 each. Issued—Rs. 15,00,00,000 in (i) 12,94,000 Ordinary, (ii) 2,00,000 Preference, and (iii) 6,00,000 Deferred shares. Subscribed—Rs. 13,52,69,500 in (i) 12,93,123 Ordinary Shares of Rs. 100 each, (ii) 53,572 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each and (iii) 6,00,000 Deferred Shares (entitled to 7½% dividend after 7½% has been paid on ordinary shares; of the surplus 30% to Deferred 70% to Ordinary) of Re. 1 each. Paid Up—Rs. 2,01,20,631¾. Reg. Fee—Re. 1 per deed.

Head Office—Daryaganj, Delhi. Hony. Mg. Director—S. P. Jain.

... shares to the nominal value of Rs. 10,000)—(1) Rao Raja Sir ... Maharaja Ram Ranvijayprasad Singh Bahadur; (3) Nawab ... intrao Deorao Deshpande; (5) Wazir-ud-Dowla R. B. Sir S. M. ... nidhata Singhji Bahadur; (7) Seth Gokaleland Bangur; (8) Vaidyanath Jha; (9) R. B. Jagan Nath Bhandari; (10) Vishnu Hari Dalmia; (11) Sahu Shriyans Prasad Jain; (12) Seth Rajendra Kumar Jain; (13) Seth Shanti Prasad Jain; (14) Seth Ramkrishna Dalmia; and (15) Mahabir Prasad Modi.

Accounts—Yearly to March 31. Meeting in May. Auditors—Sodhbans & Co. Balance Sheet as on September 30, 1943:—Capital Rs. 2,01,20,631. Reserve Rs. 6,28,841, Customers A/cs. Rs. 9,16,41,118, Sundry liabilities Rs. 52,32,223. Cash Rs. 3,37,92,000. Investments Rs. 3,90,28,024, Loans etc. Rs. 2,96,18,989 Bills Rs. 55,83,353. Sundry Debtors Rs. 9,50,478 Properties Rs. 13,14,041 Bills for Collection Rs. 52,82,515 Credit Rs. 2,56,218

CALCUTTA COMMERCIAL BANK, LIMITED*

Regd June 28, 1931 Carries on general banking business.

Capital—Authorised and Issued—Rs. 40,00,000. Subscribed—Rs. 14,75,400 in (i) 1,26,534 Ordinary Shares of Rs. 10 each, (ii) 11,000 Redeemable Preference Shares of Rs. 10 each and (iii) 10,000 Deferred Shares of Rs. 10 each Paid up Rs 9,13,096]

Head Office 13, Clive Street, Calcutta. Mg Director—H. Datta.

Directors (1) N C Chunder, (2) J Chowdhuri; (3) A. B. Khan; (4) H Datta and (5) S Datta.

Accounts Yearly to December 31. Meeting in June.

CALCUTTA NATIONAL BANK LIMITED

Regd. May 9, 1933 Carries on banking business. Has 82 Branches all over India.

Capital Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs 10 each, fully paid up Reg Fee—Rs. 2 per deed.

Head Office—Calcutta National Bank Buildings, Mission Row Extension, Calcutta.

Directors—(Qualification, 100 shares)—(1) S. M. Bhattacharjee; (2) Rajendra Singh Singhi; (3) A K Som; and (4) T C Chatterjee

Accounts Yearly to June 30. Meeting in August. Auditors—H. C. Das & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	30-6-43	30-6-42	Assets (in Rs)	30-6-43	30-6-42
Capital	13,17,230	20,00,000	Cash etc.	20,89,857	32,45,851
Reserves	3,84,274	3,00,844	Investments	8,81,801	33,56,341
Customers A/cs	87,43,009	1,56,09,128	Loans etc.	43,04,932	80,38,871
Other A/cs	10,231	2,71,419	Other A/cs	85,661	2,79,013
Credit Balance	77,912	1,31,475	Fixed Assets	11,29,879	14,97,700
Total	4,71,750	1,86,11,866	Total	84,71,750	1,86,11,866

Year ended June	Capital Rs	Deposits Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1941	10,36,123	29,65,626	61,817		8,856	5	Quoted from
1942	13,17,230	64,60,369	90,227		17,050	5	27-11-43
1943	20,00,000	1,56,48,425	1,44,425	80,000	81,475	5	14½—12

CENTRAL CALCUTTA BANK LIMITED.*

Registered November 6, 1929. Transacts all kinds of banking business

Capital—Authorised—Rs 50,00,000 in (i) 850,000 Ordinary Shares of Rs. 10 each and (ii) 15,000 5 per cent Preference shares of Rs. 100 each. Issued—Rs. 10,00,000 in Ordinary Shares. Subscribed—Rs. 6,61,420 less Rs. 7,750 on account of 775 shares forfeited. Paid up—Rs. 3,00,572.

Registered Office 9A, Clive Street Calcutta. Managing Director—D. Roy.

Directors—(1) J C Hai, (2) S K. Niyogi; (3) S K. Sen; (4) S C. Gupta; (5) D C. Roy, (6) Dilip Roy, (7) B. N. Chatterjee, (8) B N Roy Chowdhury; and (9) Debidas Roy

Accounts Yearly to June 30 Meeting in March. Auditors—U. N. Chaudhury & Co. Last Two Balance Sheets:—

Liabilities (in Rs)	30-6-42	30-6-41	Assets (in Rs)	30-6-42	30-6-41
Capital	2,30,500	2,22,504	Cash etc.	3,00,729	3,75,322
Reserves	11,307	7,847	Investments	34,460	43,001
Customers	27,10,929	11,21,300	Loans etc.	12,30,363	8,97,442
Other A/cs	72,27[illegible]	1,10,812	Land Stock	10,874	8,831
Credit Balance	32,329	14,201	Other A/cs	2,50,811	1,03,140
Total	30,48,929	14,56,374	Total	30,48,929	14,56,374

Year ending June	Deposits Rs	To Reserve Rs	Net Profit Rs	Dividend per cent p. a.
1940	4,30,363	5,300	8,874	
1941	[illegible]	6,420	14,121	7½
1942	[illegible]	6,400	12,150	7½

CENTRAL BANK OF INDIA, LIMITED

Regd. at Bombay, December 21, 1911. The bank transacts every description of banking business and offers insurance benefits to its savings depositors. Executor and Trustee business is also undertaken by the bank for the benefit of the public. On August 8, 1923, the Central Bank took over the Tata Industrial Bank Ltd., as a going concern with all its liabilities and assets on the basis of one share of the Central Bank of the face value of Rs. 50 (paid-up Rs. 25) for two shares of Tata Industrial Bank Ltd. of the face value of Rs. 25 each (Rs. 22½ paid-up) Took over Union Bank of India Ltd. in 1923. Also directly controls Central Bank Executor and Trustee Co., Ltd. and Depositors Benefit Insurance Co., Ltd.

Capital—Authorised—Rs. 3,50,00,000 in 7,00,000 shares of Rs. 50 each. Subscribed—Rs. 3,36,26,400 in 6,72,528 shares of Rs. 50 each. Paid up—Rs. 1,68,13,200 in 6,72,528 shares of Rs. 50 each, on which only Rs. 25 has been called up. This includes 578 shares of the Central Bank of India to be given against 1,156 coupons issued by the Central Bank of India for a like number of shares of the Tata Industrial Bank Ltd., not yet submitted for conversion. Reg. Fee—2 annas per share.

In 1923 the capital of the bank was increased from Rs. 3,00,00,000 to Rs. 3,50,00,000. In 1931 the uncalled liability on the issued capital, amounting to Rs. 1,68,10,200 was converted into a reserve liability of the shareholders.

Managing Director—H. C. Captain. Manager (Branches)—A. S. Balsekar.

Head Office—Central Bank Buildings, Esplanade Road, Bombay. Calcutta Office—100 Clive Street.

London Agents—Barclays Bank Ltd., and Midland Bank Ltd.

Directors—(Qualification, 250 shares)—(1) Sir Homi Mody, K.B.E. (Chairman); (2) Haridas Madhavdas; (3) A. B. Dubash; (4) D. D. Romer; (5) Vithaldas Kanji; (6) N. M. Chinoy; (7) B. D. Lam; (8) D. M. Khatau; (9) Sir Ardeshir Dalal, Kt.; and (10) H. P. Commissariat.

Accounts—Yearly to December 31. Meeting in February. Dividends in April and August. Auditors—A. F. Ferguson & Co. and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assest (In Rs.)	31-12-41	31-12-42
Capital ...	1,68,13,200	1,68,13,200	Cash ...	6,72,32,908	13,96,35,131
Reserves ...	1,26,43,489	1,48,31,692	Investments	21,03,52,129	33,84,91,546
Customers ...	43,74,01,891	62,03,35,532	Loans etc. ...	18,84,72,157	16,01,15,336
Sundry A/cs. ...	3,14,00,556	1,85,94,087	Premises ...	1,18,85,281	1,11,56,760
Credit Balance	19,07,418	20,16,853	Acceptances	56,56,436	69,86,864
			Bills ...	1,62,75,728	2,16,51,664
			Sundry A/cs.	12,01,915	43,51,213
Total ...	50,11,66,554	68,15,91,564	Total ...	50,11,66,554	68,15,91,564

Year ended Dec.	Deposits Rs.	†Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p. a.	Prices High—Low Rs.
1933 ...	22,22,82,186	14,18,589	2,00,000	5,65,824	6	25½—19½
1934 ...	24,47,25,505	22,34,691	13,75,000	5,16,724	6	33½—22½
1935 ...	27,73,41,032	19,33,918	700,000	4,05,587	8*	43—29½
1936 ...	31,48,51,412	18,73,862	5,50,000	5,52,525	7	37—31½
1937 ...	30,69,28,179	24,60,045	8,00,000	8,67,515	8*	36½—30½
1938 ...	31,03,01,025	25,09,547	10,50,000	8,13,873	9*	34—29
1939 ...	29,86,82,038	28,07,618	13,00,000	8,08,304	9*	34½—27½
1940 ...	32,49,87,995	25,17,203	10,00,000	8,12,319	9*	39—33½
1941 ...	41,31,90,853	31,99,404	14,00,000	8,98,625	10	54—39½
1942 ...	59,65,33,894	38,40,746	15,00,000	10,08,061	10	56—46½

* Including Bonus. † After deduction for Income-tax and Super-tax on profits.

CHARTERED BANK OF INDIA, AUSTRALIA & CHI.

Incorporated in England by a Royal Charter in 1853. The Charter expires 1969 (extended from 1939). In 1927 and subsequently the Bank acquired about of the then share capital of the P & O Banking Corporation, Ltd. On Februa. acquired by purchase the undertaking and took over the business of the P & O B poration Ltd. as a going concern. Owns, *inter alia*, about 94 per cent of the Ord of Allahabad Bank, Ltd.

CALCUTTA COMMERCIAL BANK, LIMITED*

Regd. June 28, 1934. Carries on general banking business.

Capital—Authorised and Issued—Rs. 40,00,000. Subscribed—Rs. 14,75,400 in (i) 1,26,534 Ordinary Shares of Rs. 10 each, (ii) 11,006 Redeemable Preference Shares of Rs 10 each and (iii) 10,000 Deferred Shares of Rs. 10 each. Paid up —Rs. 9,13,096}

Head Office —15, Clive Street, Calcutta. Mg. Director—H. Datta.

Directors—(1) N C Chunder, (2) J. Chowdhuri; (3) A. R. Khan; (4) H Datta and (5) S Datta.

Accounts—Yearly to December 31. Meeting in June.

CALCUTTA NATIONAL BANK LIMITED

Regd. May 9, 1935. Carries on banking business. Has 22 Branches all over India.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid-up. Reg Fee—Rs. 2 per deed.

Head Office—Calcutta National Bank Buildings, Mission Row Extension, Calcutta,

Directors—(Qualification, 100 shares)—(1) S. M. Bhattacharjee; (2) Rajendra Singh Singhi; (3) A. K. Som; and (4) T. C. Chatterjee.

Accounts—Yearly to June 30. Meeting in August. Auditors—H. C. Das & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	30-6-42	30-6-43	Assets (in Rs)	30-6-42	30-6-43
Capital	12,17,230	20,00,000	Cash etc. ...	20,89,857	52,43,651
Reserves ,	8,94,278	5,06,848	Investments ...	8,61,801	83,56,541
Customers A/cs.	67,63,099	1,56,99,126	Loans etc. ...	43,04,932	80,56,861
Other A/cs. , ,	19,231	2,74,419	Other A/cs. ..	89,661	2,75,015
Credit Balance ...	77,912	1,31,475	Fixed Assets ...	11,20,979	14,07,790
Total , ,	84,71,750	1,86,11,868	Total ...	84,71,750	1,86,11,868

Year ended June	Capital Rs.	Deposits Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum.	Price Range High—Low Rs.
1941 ,	10,56,155	59,85,426	61,847	.	3,894	5	Quoted from
1942 ...	12,17,230	64,46,569	90,527		17,050	5	27-11-42
1943 ..	20,00,000	1,50,48,435	1,44,425	80,000	81,475	5	12½—12

CENTRAL CALCUTTA BANK LIMITED.*

Registered November 8, 1923. Transacts all kinds of banking business.

Capital—Authorised—Rs. 50,00,000 in (i) 350,000 Ordinary Shares of Rs. 10 each and (ii) 15,000 5 per cent Preference Shares of Rs. 100 each. Issued—Rs. 10,00,000 in Ordinary Shares. Subscribed—Rs. 6,61,430 less Rs. 7,750 on account of 775 Shares forfeited. Paid up—Rs. 3,00,572.

Registered Office—9A, Clive Street, Calcutta. Managing Director—D. Roy.

Directors—(1) J C. Hal; (2) S. K Niyogi; (3) S K. Sen; (4) S. C. Gupta; (5) D. C. Roy; (6) Dilip Roy, (7) R. N Chatterjee; (8) B. N Roy Chowdhury; and (9) Debidas Roy

Accounts—Yearly to June 30. Meeting in March. Auditors—U. M. Choudhury & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital ...	2,30,569	2,02,093	Cash etc. ..	5,00,799	3,75,332
Reserves ...	11,897	7,887	Investments	54,669	45,063
Customers ...	17,10,829	11,31,530	Loans etc. ...	12,80,262	8,47,543
Other A/cs. ...	72,225	1,10,415	Dead Stock ..	10,678	9,231
Credit Balance ...	21,329	14,101	Other A/cs.	2,50,421	1,83,105
Total ...	20,46,829	14,66,076	Total	20,46,829	14,66,076

Year ended June	Deposits Rs	To Reserves Rs.	Net Profit Rs	Dividend per cent p. a.
1940	8 08 565	8,000	6,474	
1941	11 31 540	8,820	14,101	7½
1942	17 10,829	5,000	19 739	7½

CENTRAL BANK OF INDIA, LIMITED

Regd. at Bombay, December 21, 1911. The bank transacts every description of banking business and offers insurance benefits to its savings depositors. Executor and Trustee business is also undertaken by the bank for the benefit of the public. On August 8, 1922, the Central Bank took over the Tata Industrial Bank Ltd., as a going concern with all its liabilities and assets on the basis of one share of the Central Bank of the face value of Rs. 50 (paid-up Rs. 25) for two shares of Tata Industrial Bank Ltd. of the face value of Rs. 25 each (Rs. 22½ paid-up). Took over Union Bank of India Ltd. in 1922. Also directly controls Central Bank Executor and Trustee Co., Ltd. and Depositors Benefit Insurance Co., Ltd.

Capital—Authorised—Rs. 3,50,00,000 in 7,00,000 shares of Rs. 50 each. Subscribed Rs. 3,36,26,400 in 6,72,528 shares of Rs. 50 each. Paid up—Rs. 1,68,13,200 in 6,72,528 shares of Rs. 50 each, on which only Rs. 25 has been called up. This includes 578 shares of the Central Bank of India to be given against 1,156 coupons issued by the Central Bank of India for a like number of shares of the Tata Industrial Bank Ltd. not yet subscribed for conversion. Reg. Fee—2 annas per share.

In 1922 the capital of the bank was increased from Rs. 2,00,00,000 to Rs. 3,50,00,000. In 1921 the unpaid liability on the issued capital, amounting to Rs. 1,68,10,200 was converted into a reserve liability of the shareholders.

Managing Director—H. C. Gupta. Manager (Branches)—A. S. Balakrishnan.

Head Office—Central Bank Buildings, Esplanade Road, Bombay. Calcutta Office—100 Clive Street.

London Agents—Barclays Bank Ltd. and National Bank Ltd.

Directors—Q. Abdulrahman (Chairman), (1) Sir Homi Mody, K.B.E. (Chairman), (2) Hansraj Mathuradas, (3) A. B. Dubash, (4) D. D. Romer, (5) Abdulla Haroon, (6) N. M. Chatny, (7) L. D. Lam, (8) D. M. Khatau, (9) Sir Abdulla Haroon, K.C.I.E., and (10) H. F. Commissariat.

Accounts Year ended 31 December. Dividends on Ordinary Shares. Auditors—A. F. Ferguson & Co., and S. P. Chokshi & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42
Capital	[illegible]	[illegible]
Reserves	[illegible]	[illegible]
Customers	[illegible]	[illegible]
Sundry A/c	[illegible]	[illegible]
Net P. Balance	[illegible]	[illegible]
Total	[illegible]	[illegible]

Assets (in Rs.)	31-12-41	31-12-42
Cash	[illegible]	[illegible]
Investments	[illegible]	[illegible]
Loans etc.	[illegible]	[illegible]
Premises	[illegible]	[illegible]
Agent Balances	[illegible]	[illegible]
B/E	[illegible]	[illegible]
Sundry A/cs	[illegible]	[illegible]
Total	[illegible]	[illegible]

Year ended 31st Dec.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Capital Employed Rs.	Dividend %	Share Highest-Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Directors—(1) Rai Bhudar Das Bahadur; (2) Jogesh Chandra Chowdhury; (3) Akshoy K. Chakraborty, (4) Radha Govinda Nath; (5) Abani Mohon Ghosh; (6) Abani Kumar Gupta, (7) Dr. Harendra Coomar Mookherji, M.A., Ph.D; (8) Pramada Ranjan Bhattacharjee; and (9) Heramba Chandra Bhattacharjee

Accounts—Annually to April 13. Meeting in August or September. Auditors—S. N. Mukerjee F.S.A.A., R.A. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	13-4-42	13-4-43	Assets (in Rs.)	13-4-42	13-4-43
Capital	14,00,320	24,98,223	Cash, etc. ...	53,37,839	1,39,53,475
Gen. Reserve	5,04,133	8,13,117	Investments etc.	64,54,643	1,72,37,965
Misc. Reserves	3,74,466	3,87,103	Loans, Bills etc.	1,85,00,380	1,54,70,242
Customers A/c.	2,47,59,584	4,35,00,937	Fixed Assets	4,01,086	2,43,549
Other A/cs	15,82,776	24,50,801	Other A/cs. ..	74,259	29,03,605
Credit Balance	1,80,540	2,50,438			
Total .	2,87,78,819	4,99,09,639	Total ..	2,87,78,819	4,99,09,639

Year ended April 13	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Not quoted on C S E
1936 .	58,93,602	40,931	4,168	4,342	15	"
1937	94,46,903	46,756	31,370	10,581	12½	"
1938	1,25,36,744	51,026	36,090	12,327	12½	"
1939 .	1,54,83,561	74,319	10,000	27,683	12½	"
1940	1,87,93,009	1,12,671	12,601	40,894	12½	"
1941	2,07,75,152	1,00,884	10,000	43,111	12½	"
1942 ..	2,41,65,604	1,07,430	25,000	50,541	10	"
1943 .	4,20,27,617	1,77,850		1,01,506	10	"

DARJEELING BANK LIMITED*

Registered February 7, 1931 Carries on banking business

Capital—Authorised Rs. 50,00,000 in (i) 1,94,160 Ordinary Shares of Rs. 25 each, (ii) 400 Ordinary Shares of Rs. 50 each, (iii) 850 Preference Shares of Rs. 100 each, and (iv) 20,500 Deferred Shares of Rs. 2 each. Issued & Subscribed—Rs. 5,20,350 in (i) 20,312 Ordinary Shares of Rs. 25 each, (ii) 400 Ordinary Shares of Rs. 50 each, (iii) 525 Deferred Shares of Rs. 2 each and 5 Preference Shares of Rs. 100 each. Paid-up—Rs. 3,21,473.

Calcutta Office—31, Ashutosh Mukherjee Road.

Auditors—Ray Maulik & Co. Last Balance Sheet.—

Liabilities (in Rs.)	31-12-42	Assets (in Rs.)	31-12-42
Capital	3,21,473	Cash, etc.	7,83,641
Reserves	2,150	Investments	1,28,897
Customers	23,18,111	Properties	21,599
Other A/cs	52,721	Loans, etc.	14,04,237
Credit Balance	9,410	Sundry A/c	2,02,494
Total	26,03,868	Total	26,03,868

EASTERN BANK, LIMITED

Regd. in England on December 17, 1909 Owns inter alia a direct controlling interest in Eastern Bank Trustee & Executor Co. (India) Ltd (Incorporated in India)

Capital—Authorised and Issued—£2,000,000 Called up—£1,000,000 in shares of £10 each with £5 paid up the remaining £5 being a reserve liability Registration Fee—2s 6d per transfer in London, Rs 2 per transfer in Bombay Shares are interchangeable between Bombay and London

In 1914 the capital of the bank was increased from £1,000,000 to £1,500,000 and in 1919 to £2,000,000 when 50,000 shares were issued at a premium of 30s per share

General Manager N. S. Goldie Secretary C. L. Manning Head Office—2 & 3 Crosby Square London E.C. 3 Calcutta Office 9, Clive Street Bombay Transfer Office Esmail Buildings, Hornby Road Fort

Directors—(Qualification, £1,000 in shares)—(1) Sir James Leigh-Wood, K.B.E., C.B., C.M.G. (Chairman); (2) Sir Thomas Strangman, K.C.; (3) Capt. Derek Fitzgerald; (4) Sir Percy W. Newson, Bart.; and (5) Sir Harold Edward Snagge, K.B.E.

Accounts—Yearly to December 31. Meeting in May. Interim dividend in September. Auditors—Turquand, Youngs McAuliffe & Co., and Lowe, Bingham & Matthews. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)		31-12-41	31-12-40	Assets (in £)		31-12-41	31-12-40
Capital	...	1,000,000	1,000,000	Cash & Bullion	...	4,528,056	1,727,268
Reserve	...	500,000	500,000	Investments, etc.		6,349,088	6,221,921
Customers A/cs.	...	14,733,431	9,378,628	Loans & Bills	...	5,137,045	2,694,010
Other A/cs.	...	37,121	38,289	Premises etc.	...	416,393	438,360
Credit Balance	...	160,030	164,672				
Total	...	16,430,582	11,081,589	Total	...	16,430,582	11,081,589

Year ended Dec.		Deposits £	Net Profit £	To Reserve £	To Contingency £	Carried Forward £	Dividend % p.a.	Prices High—Low Rs.
1933	...	5,604,674	125,525	...	55,000	51,760	6	80—64
1934	...	6,430,187	130,006	...	40,000	51,767	9	90—77
1935	...	6,904,914	125,386	...	55,000	62,153	6	96—85½
1936	...	7,001,131	131,866	...	50,000	74,018	7	99—86½
1937	...	7,717,024	127,173	...	50,000	81,191	7	97—82
1938	...	7,499,726	111,601	...	40,000	82,792	7	91½—78
1939	...	8,202,492	104,490	...	45,000	82,282	6	85—85
1940	...	8,820,145	102,390	...	40,000	84,672	6	85—85
1941	...	14,307,100	95,359	...	50,000	85,030	4½	85 Nom.

THE HIND BANK LIMITED

Regd. February 1, 1943. Transacts all kinds of banking business.

Capital—Authorised—Rs. 50,00,000 in shares of Rs. 100 each. Called and Paid-up—Rs. 12,50,000. Reg. Fee—Re. 1 per transfer deed.

Regd. Office—4, Clive Ghat Street, Calcutta. Manager—J. C. Bose.

Directors—(Qualification, 50 shares)—(1) K. P. Goenka; (2) D. P. Goenka; (3) Hon'ble Sir B. P. Singh Roy; (4) B. L. Jalan; (5) M. A. H. Ispahani; (6) N. D. Bangur and (7) K. K. Birla.

Accounts—Half-yearly March 31 and September 30.

Auditors—K. N. Gutgutia & Co.

HONGKONG & SHANGHAI BANKING CORPORATION*

Incptd. 1867. The liability of members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony of Hongkong.

Capital—Authorised—Hk. $50,000,000 in 400,000 shares of Hk. $125 each. Issued and Subscribed—Hk. $20,000,000 in 160,000 shares of Hk. $125 each, fully paid-up. Further liability (reserve) Hk. $125 per share. Reg. Fee—2s. 6d. in London and Hk. $1 at Hongkong per deed. Not intertransferable between London and Hongkong. Special Form.

In 1883 the paid-up capital was increased from Hk. $5,000,000 to $7,500,000, in 1890 to $10,00,000, in 1907 to $15,000,000 and in 1921 to $20,000,000, when 40,000 shares were issued at £10 per share.

Chief Manager A. Morse. Head Office (Temporary)—9, Gracechurch Street, E.C. 3, London. Calcutta Office 31, Dalhousie Square. Manager H. F. Martel.

Directors—(1) A. Morse (Chairman); (2) A. H. Barlow; (3) B. D. F. Betts; (4) C. A. Campbell; (5) Sir E. J. Reed; (6) Major-General Sir F. Stokes and (7) R. G. Macdonald.

Accounts—Yearly to December 31. Present Auditors—Peat, Marwick, Mitchell & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities—	31-12-42	31-12-40	Assets—	31-12-42	31-12-40
Capital	£1,239,583	$20,000,000	Cash & Bullion	£13,819,241	$142,013,842
Reserves	7,125,000	114,873,950	Investments	10,330,218	461,878,115
Customers	27,230,713	806,716,370	Loans, Bills	5,931,219	620,359,204
Notes	49,101,779*	200,491,405	Premises ..	1,118,234	18,737,329
Cr Balance	.	10,876,746	Assets in enemy countries.	41,464,171	...
			Other A/cs ...	3,089,962	...
Total	£84,697,075	1,246,008,471	Total ..	£84,697,075	1,246,008,471

* Including liabilities in enemy countries.

Year ended Dec.	Deposits $	Net Profit $	To Reserve $	Carried Forward $	Dividend' £ per share	Prices High—Low £
1932	931,637,829	18,814,031	.	3,439,0333	6	120—94½
1933	673,033,655	15,135,729		3,462,728	6	1322—115
1934	683,397,419	12,911,626		3,294,701	6	141—130
1935	776,159,742	12,088,842		3,327,060	5½	140—95½
1936	837,943,832	15,107,175		3,840,790	5½	110—98
1937	860,139,547	13,432,216	.	3,333,005	5½	122—84½
1938	872,271,834	13,296,621	.	3,400,634	5½	97½—77½
1939	839,796,087	13,353,965		3,411,830	5	93—63
1940	880,021,158	13,099,870	.	3,422,964	5	95—59

THE HOOGHLY BANK LIMITED*

Regd. on August 18, 1932 The bank transacts banking business of every description.

Capital—Authorised—Rs 10,00,000 Issued—Rs. 3,90,000, Paid-up—Rs. 3,38,225 in (i) 12,210 Ordinary Shares of Rs. 10 each, fully paid-up, (ii) 90 Ordinary Shares with Rs 5 per share called up, (iii) 1,666 Cumulative 6 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid-up, (iv) 4 Preference Shares with Rs. 50 per share called up, and (v) 40,000 Founders Shares of Rs. 2-8 each with Rs. 1-4 per share called up. *Less* Calls in arrear Rs. 1,125. Capital shown is as on December 31, 1942

Directors—(1) D N. Mukerji (Chairman and Mg. Director); (2) Priyaranjan Sen; (3) S K. Chatterjee, (4) Mrs Nilima Mukherjee, (5) N. N Mukerji; (6) M. L. Das; (7) M. L. Dutt, (8) R C. Sur; and (9) G B. Paul

Head Office—43 Dharamtala Street, Calcutta. Branches—Howrah, Salkia, Belur, Rally, Uttarpara, Serampore, Sheoraphuli, Katwa and at Royal Exchange Place Calcutta. Accounts—Yearly to December 31. Meeting in April or May. Auditors—P C. Nandi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)—	31-12-42	31-12-41	Assets (in Rs)—	31-12-42	31-12-41
Capital	3,38,225	2,69,293	Cash & Bullion	23,24,107	10,67,421
Reserve .	1,35,102	1,00,000	Investments	10,14,969	7,02,539
Deposits	53,57,786	45,14,506	Loans, etc	19,06,735	27,66,070
Other A/cs	26,874	1,25,754	Lands & Buildings	3,65,216	3,45,489
Credit Balance ..	49,837	37,998	Other A/cs.	95,797	76 032
Total	59,06,824	50,47,551	Total	59,06,824	50,47,551

Year ended Dec.	Deposits Rs.	Net Profit Rs.	To Reserves Rs.	Carried Forward Rs.	Dividend % p. a.	Not quoted on C S E
1933	2,22,627	663		1,184		"
1934	3 86,462	7,432	5,603	3,617	6½	"
1935	8,06,877	7,792	7,000	3,235	6½	"
1936	12,73,162	9,158	8,500	4,547	7½	"
1937	15,00 374	12,975	8 897	4,553	7½	"
1938	19,05,614	14,120	10,000	4,977	7½	"
1939	23 46,268	18,212	10,000	6,638	9	"
1940	36 09,772	33 511	15 000	21,160	9	"
1941	45 14 506	47 201	19,000	37,997	9	"
1	53,57,786	50,529	24,410	29,298	10	"

IMPERIAL BANK OF INDIA

Constituted under the Imperial Bank of India Act, 1920, for the purpose of taking over the undertakings of the Bank of Bengal (established in 1806), the Bank of Bombay (established in 1840) and the Bank of Madras (established in 1843), it came into existence on January 27 1921. The local head offices are in Calcutta, Bombay and Madras, and the bank has over 350 branches and sub-offices through out India and Ceylon. The Loodon Office is at 25, Old Broad Street, E.C. 2.

Capital Authorised, Issued and Subscribed—Rs. 11,25,00,000 in 2,25,000 shares of Rs. 500 each. **Paid-up**—Rs. 5,62,50,000 : (i) Rs. 3,75,00,000 in 75,000 shares of Rs. 500 each, fully paid-up, and (ii) Rs. 1,87,50,000 in 1,50,000 shares of Rs. 500 each, on which Rs. 125 has been called up. **Reg. Fee**—Re. 1 per deed of one share ; Rs. 2 per deed of two or more shares.

Managing Director—Sir William Lamond. **Deputy Managing Director**—A. R. Chisholm. **Secretaries, Local Boards**—F. H. Moorhouse, Calcutta ; E. J. Dawson, Bombay ; J. T. Alexander, Madras. **Local Head Office**—3, Strand Road, Calcutta.

Central Board of Directors—*Presidents, Local Boards*—Sir George Morton, O.B.E., M.C., Calcutta ; Sir Rahimtoola Meherali Chinoy, J.P., Bombay ; Sir Gerald Hassall Hodgson, Madras. *Vice-Presidents, Local Boards*—Thomas Steuart Gladstone, Calcutta ; Leslie Albiston Halsall, Madras. *Elected under Section 28, (i), (ii), of the Act by the Local Boards*—Rai Bahadur Sir Badridas Goenka, C.I.E., Bombay ; Dewan Bahadur Vangavail Shanmuga Mudaliar, C.B.E., Madras. *Nominated under Section 28, (i), (iv), of the Act by the Central Government*—The Hon'ble Rai Bahadur Ram Saran Das, C.I.E., Calcutta ; Sir Byramjee Jeejeebhoy, J.P., Bombay ; James Nutall, Madras. [illegible] (President) Lahore.

Members of Loc
T. S. Gladstone (Vice-P
W. F. Scott-Kerr, and J. H. Burster.

Bombay Circle—The Hon'ble Sir Rahimtoola M. Chinoy, J.P. (President), L. A. Halsall (Vice-President), Sir Byramjee Jeejeebhoy, J. R. D. Tata, A. L. Hutson, Sir Vithal N. Chandavarkar, J.P., and R. C. Giles.

Madras Circle—C. H. Hodgson (President), Dewan Bahadur V. Shanmuga Mudaliar (Vice-President), J. Nutall, Dr. Rajah Sir S. R. M. Annamalai Chettiar, H. M. Small, E. R. Rose.

Accounts—Half-yearly to June 30 and December 31. Dividend Meetings in January and July. **Auditors**—N. Toft, S. B. Billimoria and James Orr. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)—	30-6-43	31-12-42	Assets (in Rs.)—	30-6-43	31-12-42
Capital ...	5,62,50,000	5,62,50,000	Investments	129,44,10,148	115,87,25,402
Reserve ...	5,75,00,000	5,75,00,000	Dead Stock ...	1,71,51,493	1,73,01,473
Customers A/cs.	196,31,01,675	163,46,28,021	Loans, Bills ...	40,40,13,343	33,78,71,757
Dividend A/cs.	39,15,069	33,88,844	Other A/cs, ...	69,05,084	75,39,051
Credit Balance	47,47,987	45,51,645	Cash ...	36,39,34,143	23,52,89,027
Total ...	208,55,14,731	175,68,18,510	Total ...	208,55,14,731	175,68,18,510

Half-year ended	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p. a.	Prices High—Low Rs.
Dec 1938 ...	81,50,94,831	39,35,096	5,70,000	30,40,043	12	1,588—1,540
June 1939 ..	83,92,76,216	39,78,411	5,72,000	30,71,454	12	1,583—1,503
Dec. 1939 .	87,84,16,475	38,14,477	3,22,600	31,88,300	12	1,547—1,292
June 1940	89,02,47,031	44,69,835	3,20,600	39,62,567	12	1,536—1,487½
Dec. 1940	96,03,17,484	23,33,837	60,800	38,60,604	12	1,568—1,447½
June 1941	1,05 14 32,665	42,11,019	1,34,700	45,61,923	12	1,588—1,540
Dec 1941	1,08 91 89 667	33,42,127	..	45,29,050	12	1,613½ 1,560
June 1942	1,37 17,03,091	41,28,880	7,50,000	45,32,930	12	1,573—1,325
Dec 1942	1 63 46,28,021	40,10,815	5,00,000	45,51,646	12	1,626—1,510
June 1943	1,96,31,01,675	45,25,041		47,47,987	12	1,648—1,600

INDIAN BANK LIMITED*

Regd. Madras, March 5, 1907. Carries on banking business.

Capital—Authorised Rs 1 00 00,000 **divided** into 1,00 000 shares of Rs 100 each **Issued and Subscribed** –Rs. 60,00 000 in 60,000 shares of Rs. 100 each. **Paid-up** Rs 29,00,000 in (i) 20,000 shares of Rs. 100 each on which Rs 50 is paid-up, (ii) 28 000 shares on which Rs. 25 is paid; and (iii) 12,000 shares fully paid-up.

Registration Fee—4 annas per share on the first 25 shares and 2 annas per share on shares over 25 up to 50 shares and one anna per share on all shares over 50 in number.

Head and Registered Office –North Beach Road, Madras. **Secretary**—N Gopala Iyer

Directors—K Balasubramania Iyer, Diwan Bahadur C Krishnaswamy Mudaliar; T [illegible] shothamadas Go[illegible] V. Venkata[illegible] ch, [illegible] Chettiar; P. S. Sa[illegible] Ramanathan Chettiar

Accounts Half yearly to June 30, and December 31. **Meeting** in February Dividends in July and February. **Auditors**—Karkar & Sun and M K. Dandekar & Co Last Two Balance Sheets and Progress Reports:—

Liabilities (in Rs.)—	30-6-43	30-12-42	Assets (in Rs.)—	30-6-43	30-12-42
Capital	27,37,337	20,10,230	Cash	1,78,73,441	1,85,06,028
Reserves	29 01,600	21 40,181	Investments	2,11,99,653	2,22,13,639
Customers	7,60,01,906	5,84,08,607	Loans etc	4,41,67,388	2,54,31,740
Other A/cs	14,13 916	11,15,682	Property	5,02,160	4,31,001
Credit Balance	5 68,551	1,81,671	Others A/cs	1,02,811	2,89,073
Total	8,41,45,468	6,38,06,371	Total	8,41,45,468	6,38,06,371

Half year ended	Deposits Rs	Net Profit Rs	Allocations Rs	Carried Forward Rs	Dividend % p. a.	Not quoted on L S E
June 1941	6 60,26,257	2,47,152	1 00,000	2,10,182	10	"
Dec 1941	6 43,52,647	2,79,461	1,51,000	27,328	10	"
June 1942	4,15,17,240	42,220		81,853	6	"
Dec 1942	5,23,70,801	2,02,544	58,640	29,421	14	"
June 1943	6,88,56,793	3,40,130	99,200	3,10,351	10	"

LLOYDS BANK LIMITED*

[illegible]

Capital - **Authorised** £75 000 000 **Issued**- £73 302 070. **Paid-up**— £15 81[illegible] [illegible] 14 272 956 "A" shares of £5 each with £1 paid up and 1,[illegible] "B" shares (converted into stock of) £1 each fully paid up. Of the £5 uncalled on the "A" shares 3s is callable and £3 15s a reserve liability "B" (converted into) stock shares are entitled to a maximum of 7 per cent dividend *pari passu* with "A" shares and to repayment of capital *pari passu* with first £1 of each "A" share but not to further participation. **Reg Fee**— 2s 6d. per deed.

The bank had originally a capital of £2,000 000. This was increased from time to time until it reached £4,250 000 in 1864, when it was further increased to £5,000 000 It was again increased to £7 500 000 in 1897 to £13,000,000 in 1901 to £14,000 000 in 1907 to £20 000 000 in 1909, to £30,000 000 in 1918 to £40 000,000 in 1919 to £60 000 000 in 1919 to £72 500 000 in 1920 when each share of £20 was subdivided into 4 shares of £5. In 1926 the capital was increased to £7[illegible],000,000 by the creation of £1 500 000 of "B" shares and the issuing of the then existing shares as "A" shares.

Accounts—Yearly to December 31. Meeting in March or April. Interim Dividend about October. **Auditors**—Cooper Bros. & Co., and W. A. Browne & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in £)—	31-12-41	31-12-42	Assets (in £)—	31-12-41	31-12-42
Capital	1,050,000	1,050,000	Cash & Bullion	5,934,090	8,064,218
Reserve	1,075,000	1,075,000	Investments	9,283,127	13,216,564
Customers' A/cs	26,004,856	25,690,541	Bills, Loans etc.	13,044,501	8,671,140
Other A/cs	285,445	285,145	Fixed Assets	370,531	246,673
Credit Balance	213,768	214,684			
Total	28,632,069	28,318,370	Total ..	28,632,069	28,318,370

Year ended Dec.	Deposits £	Net Profit £	Allocations £	Carried Forward £	Dividend % p. a.	Prices High—Low £
1932	18,034,773	179,808	85,000(a)	171,735	12	24½—16½
1933	12,248,040	181,897	20,000	172,432	12	28½—24
1934	12,974,358	173,393	35,000	172,831	12	33½—26
1935	13,918,815	174,266	35,000	174,097	12	31½—28½
1936	14,675,061	181,732	45,000	172,829	12	33—29
1937	16,025,388	183,497	45,000	173,326	12	34—27
1938	14,852,000	192,443	42,000	177,770	12	23½—21½
1939	18,077,610	195,869	43,000	179,639	12	26—20½
1940	20,887,358	196,106	65,000	181,745	12	26½—21½
1941	24,783,662	173,022	78,000	182,268	9	23½—23½
1942	25,078,653	131,917	68,000	183,184	8	23½—10½

(a) 450,000 was transferred in 1931 from Reserve Fund to Inner Reserve from which provision was made for bad and doubtful debts and exchange losses.

THE NATIONAL BANK OF INDIA, LIMITED*

Founded in Calcutta on September 29, 1863. Registered in London as a Limited Liability Company on March 23, 1866. Transacts Exchange and Banking business of all kinds.

Capital—**Authorised and Issued**—£4,000,000 in 160,000 shares of £25 each. **Paid-up**—£2,000,000 in 160,000 shares of £25 each, with £12 10s. per share paid, the remaining £12 10s. being callable. **Reg. Fee**—2s. 6d. per transfer.

The capital of the bank was increased from £2,000,000 to £4,000,000 by the creation of 80,000 new shares of £25 each during 1919-20.

Head Office—26, Bishopsgate, London, E.C. 2. **Calcutta Office**—101, Clive Street.

General Manager—R. L. Hird.

Directors—(Qualification, 50 shares)—(1) R. Langford James (Chairman); (2) J. K. Michie (Dy. Chairman), (3) Walter Shakespeare, (4) L. T. Carmichael; (5) J. R. H. Pickney; (6) W. G. Lely, (7) A. N. Stuart, and (8) Sir Robert Neil Reid.

Accounts—Yearly to December 31. Meeting in March. Interim dividend in September. **Auditors**—Cooper Brothers & Co., and W. A. Browne & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in £)—	31-12-41	31-12-42	Assets (in £)—	31-12-41	31-12-42
Capital .	2,000,000	2,000,000	Cash, etc .	10,535,879	17,281,985
Reserve .	2,200,000	2,200,000	Investments	17,520,749	19,655,336
Customers' A/cs.	40,793,239	49,379,196	Loans etc	18,752,782	16,780,749
Credit Balance	524,253	583,412	Premises etc.	710,102	644,338
Total	45,519,512	54,382,608	Total .	45,519,512	54,362,608

Year ended Dec.	Deposits £	Net Profit £	Allocations £	Carried Forward £	Dividend % p. a.	Prices High—Low £
1933 ...	29,636,308	450,783		249,790	20	46—40
1934 ...	28,703,042	460,310	50,000	250,100	18	50—43½
1935 ...	29,382,940	457,569	50,000	247,669	18	45½—41
1936 ...	30,307,681	456,236	50,000	243,955	18	47½—45
1937 ...	30,466,046	463,862	50,000	249,817	18	47½—40½
1938 .	27,856,728	444,063	50,000	248,880	16	41½—29
1939 ...	29,166,004	442,892	50,000	246,572	18	34½—24½
1940 ...	34,793,730	439,943	50,000	246,515	18	32½—23½
1941 .	39,695,737	437,735	190,000	284,253	14	37½—29½
1942 ..	48,513,872	439,159	170,000	273,412	14	32—19½

NEW STANDARD BANK LIMITED*

Regd. June 24, 1920. Transacts all kinds of general banking business.

Capital—Authorised and Issued Rs. 20,00,000 in 20,000 Shares of Rs. 1[illegible] each. Subscribed—Rs. 11,96,860 in 1,19,786 Shares of Rs. 10 each. Paid-up—Rs. 10,43,294 as on June 30, 1943.

Registered Office—Comilla. Branches—Silchar, Sylhet, Shillong, Tinsukia, Jorhat, Chatak, Mymensingh, Tangail, Faridpur, Court (Comilla), Asansol, Burdwan, Ballygunge, Ranchi, Khulna and Calcutta.

Directors—(Qualification, 100 Shares)—(1) N. C. Datta; (2) Khan Bahadur M. A. Ahmed; (3) P. C. Dash; (4) P. K. Roy; (5) J. C. Datta; (6) P. C. Choudhury; (7) B. K. Dutt (Managing Director).

Accounts—Yearly to December 31. Meeting in June. Auditor—S. C. Datta, R. A. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	30-6-43	31-12-41	Assets (in Rs.)—	30-6-43	31-12-4[illegible]
Capital ...	10,43,294	7,69,374	Cash ...	43,69,477	10,44,1[illegible]
Reserves ...	50,723	46,800	Investments	12,87,543	8,94,7[illegible]
Deposits ...	87,52,364	36,25,665	Loans ...	43,24,252	21,87,1[illegible]
Other A/cs. ...	4,12,500	7,31,161	Other A/cs. ...	5,92,511	12,65,4[illegible]
Bills for Collection	4,79,321	3,42,318	Property ...	1,65,594	1,66,6[illegible]
Credit Balance	1,505	32,740			
Total ...	1,07,39,407	55,58,058	Total ...	1,07,39,407	55,58,0[illegible]

Year ended	Capital Rs.	Deposits Rs.	Net Profit Rs.	Dividend % p. a	Not quoted
Dec. 1941 ...	7,69,374	36,25,665	32,739	7½	"
June. 1943 ...	10,43,294	87,52,364	49,250	...	"

NOAKHALI UNION BANK, LIMITED*

Regd. September 29, 1929. Transacts every sort of banking business, finances trade and mainly serves the commercial needs of the business public.

Capital—Authorised—Rs. 1,00,00,000 in (i) 20,000 Ordinary Shares of Rs. 25 each, (ii) 45,000 6 per cent Non-Cumulative Preference Shares of Rs. 10 each, and (iii) 5,00,000 5 per cent Cumulative Preference Shares of Rs. 10 each. Issued—Rs. 25,00,00. Subscribed—Rs. 12,58,310 (as at June 30, 1943). Paid-up—Rs. 10,08,832. Reg. Fee—Re. 1 per deed.

Registered Office—10, Canning Street, Calcutta.

Branches and Sub-Offices—Bhowanipore, Shambazar, Burrabazar (Calcutta), Sonapur, Noakhali, Feni, Purnabazar, Kishoreganj, Arrah, Chumuhani, Dacca, Patna, Benares, Burdwan, Chandpur, Krishnagar, Ranchi, Jamshedpur, Berhampore, Bhagalpore and Narayanganj.

Directors—(1) Harihar Rakshit, B.L. (Chairman); (2) Satish Chandra Dutta; (3) Surendra Nath Das Gupta; (4) Sukumar Sen Gupta; (5) Naranath Mukherjee, (6) Umacharan Paul; and (7) Satish Chandra Paul. Managing Director—S. C. Paul.

Accounts—Yearly to December 31. Auditor—S. C. Dutt, R.A. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	31-12-42	31-12-41	Assets (in Rs.)—	31-12-42	31-12-[illegible]
Capital ...	7,42,931	6,53,290	Cash ...	8,93,177	[illegible]
Reserves ...	72,434	72,221	Investments **	16,86,749	[illegible]
Deposits ...	20,75,050	29,98,953	Property ...	18,64,15[illegible]	[illegible]
Other A/cs. ...	17,41,721	67,237	Sundries ...	2,80,08[illegible]	[illegible]
Credit Balance ...	38,863	33,535			
Total ...	46,71,039	38,25,196	Total ...	46,71,[illegible]	[illegible]

* Including intra-branch and H. O. A/cs. ** Including Loans, [illegible]

Year ended Dec.	Capital Paid up & Reserve Rs.	Deposits Rs.	Cash & Bank Balance Rs.
1938 ...	14,036	1,49,170	1,09,[illegible]
1937 ...	52,[illegible]	3,67,945	2,1[illegible]
1938 ...	207,[illegible]	7,11,165	2,[illegible]
1939 ...	5,05,750	11,13,359	[illegible]
1940 ...	6,53,990	23,71,915	[illegible]
1941 ...	7,[illegible],441	29,98,953	[illegible]
1942 ...	8,15,424	20,75,050	[illegible]

PUNJAB NATIONAL BANK, LIMITED

Regd May 19, 1894. In January 1940 it absorbed the Bhagwandas Bank Ltd. Transacts all kinds of banking business

Capital -Authorised Rs 1,00,00,000 in 1,00,000 shares of Rs. 100 each. **Issued and Subscribed** Rs. 50,00,000 in 50,000 shares of Rs. 100 each. **Paid-up**—Rs. 31,53,507 in (*i*) 14,572 shares of Rs. 100 each fully paid-up, and (*ii*) 33,129 *shares of Rs. 100 each, on which Rs. 40 only has been paid up* *Less* Calls unpaid Rs 550 *Add* Advance received on shares of Rs. 2,70,330. The capital was increased to its present figure by the addition of 50,000 shares of Rs. 100 each in 1922 **Reg Fee** -Nil

Head Office 67, The Mall, Lahore **Calcutta Offices** -135-136, Canning Street and 9 Lindsay Street. Has 37 branches 50 sub-offices and 2 Pay Offices.

[illegible] (Gangla Maharj

and Progress Statement -

Liabilities (in Rs.)—	30-6-42	31-12-42	Assets (in Rs.)—	30-6-42	31-12-42
Capital	31,53,602	31,53,507	Cash	1,14,11,031	1,59,40,728
Reserves	17,72,971	22,37,924	Investments	7,33,97,874	9,82,17,372
Customers' A/cs.	19,14,19,883	16,70,23,666	Loans etc.	3,59,38,721	5,75,61,231
Other A/cs.	3,73,040	21,89,061	Other A/cs.	87,36,360	8,84,400
Credit Balance	7,27,313	1,41,256	Properties	70,79,950	46,58,508
Total	11,07,34,767	17,53,46,439	Total	11,07,34,767	17,53,46,439

Half-year ended	Deposits Rs	Net Profit Rs.	Carried Forward Rs.	Dividend % p. a.	Prices High—Low Rs.
June 1938	7,04,50,844	93,937	24,062	9	95—94
Dec 1938	6,82,97,313	93,878	27,500	8	99—91
June 1939	7,14,94,334	86,378	22,731	6	98—95
Dec. 1939	7,15,05,469	92,050	23,329	9	103—94
June 1940	7,33,44,433	1,11,440	43,712	8	115—103
Dec 1940	8,02,96,967	68,733	21,383	8	107—101
June 1941	8,72,17,973	1,10,853	40,810	8	144—140
Dec. 1941	9,80,30,078	94,071	43,622	8	144 Nom.
June 1942	12,54,30,899	2,83,627	2,33,987	8	141—
Dec. 1942	15,46,32,600	—44,731	49,995	8	141 Nom.

RESERVE BANK OF INDIA

[illegible] machine tem-

Capital—Authorised and Issued -Rs. 5,00,00,000 in shares of Rs. 100 each fully paid-up. **Reg fee** Rs. 1 per transfer deed There are 3 Share Registers at Bombay, Calcutta Delhi Madras and Rangoon and shares are inter-transferable.

Since March 26, 1940, no person can either in his own name or jointly with others hold more than 200 shares.

A shareholder shall be qualified to be registered as such in any area in which he is ordinarily resident or has his principal place of business in India or Burma, but no person shall be registered as a shareholder in more than one register; and no person who is not—

(a) domiciled in India or Burma, and either an Indian or Burman subject of His Majesty or a subject of a State in India or Burma, or

(b) a British subject ordinarily resident in India or Burma and domiciled in the United Kingdom or in any part of His Majesty's Dominions, the Government of which does not discriminate in any way against Indian or Burman subjects of His Majesty, or

(c) a company registered under the Indian Companies Act, 1913, or a society registered under the Co-operative Societies Act, 1912, or any other law for the time being in force in British India relating to co-operative societies or a scheduled bank, or a corporation or company incorporated by or under an Act of Parliament or any law for the time being in force in any part of His Majesty's Dominions, the government of which does not discriminate in any way against Indian or Burman subjects of His Majesty, and having a branch in British India or in Burma, or

(d) a company or co-operative society registered in Burma under any law relating to companies or co-operative societies, or a Burma scheduled bank, shall be registered as a shareholder or be entitled to payment of any dividend on any share, and no person, who having been duly registered as a shareholder, ceases to be qualified to be so registered, shall be able to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of his shares.

Consequent on the occupation of Burma by the enemy, the Government of India, by an Ordinance dated August 21, 1942, authorised the Central Board of the Reserve Bank *inter alia* to "maintain the Rangoon share register at, and transfer the office of the Bank established at Rangoon under section 6 of the Act and the Rangoon Official Seal to, any place in India or Burma."

After payment of a cumulative dividend of 3½ per cent (taxable), part of the surplus profits is to be allocated to payment of an additional dividend as shown below and the balance paid to the Central Government, provided however that if the reserve fund is less than the share capital at least Rs. 50,00,000 (or all the surplus, if less than that amount) is to be placed to that fund; so long as the share capital is Rs. 5,00,00,000 the amounts to be applied to the payment of additional dividend are as follows:—out of the first sum of Rs. 1,50,00,000 in excess of Rs. 4,00,00,000 1/24th of such sum, and out of each further excess sum of Rs. 1,50,00,000 one-half of the fraction which was deducted from Rs. 1,50,00,000 immediately preceding provided that no additional dividend shall be paid which is not a multiple of one-eighth per cent. By an Ordinance issued on June 30, 1943, the Government of India has temporarily limited the rate of dividend to 4 per cent.

Calcutta Office—8, Council House Street. London Office—31/33, Bishopsgate, E.C. 2.

Voting—Every five shares carry the right of voting, and the maximum number of votes any one shareholder can have is ten. Director's qualification 50 Shares.

Accounts—Yearly to June 30. Meeting in August. Auditors—P. K. Ghosh, Calcutta; S. B. Billimoria & Co., Bombay; and Sastri & Shah, Madras. Balance Sheet as on June 30, 1943:—

Issue Department

Liabilities—	Rs.	Assets—	Rs.
Notes held in the Banking Dept.	13,68,38,934	A. Gold Coin and Bullion ...	44,41,43,323
Notes in circulation ...	7,32,47,97,967	Sterling Securities ...	5,67,78,87,154
		B. Rupee Coin ...	15,54,90,971
		Govt. of India Rupee Securities	1,18,41,15,453
Total Liabilities ..	7,46,16,36,901	Total Assets ...	7,46,16,36,901

Ratio of Total of A to Liabilities . 62·047 per cent.

Banking Department

Liabilities—	Rs.	Assets—	Rs.
Capital paid up	5,00,00,000	Notes	13,89,39,934
Reserve Fund	5,00,00,000	Rupee Coin	14,86,862
Deposits —		Subsidiary Coin ...	1,43,683
(a) Governments .	19,03,42,342	Treasury Bills ...	30,96,773
(b) Banks . .	58,24,16,970	Balances held abroad* ...	75,84,06,862
(c) Others	3,04,41,709	Investments ...	7,39,67,856
Bills Payable	1,60,35,239	Other Assets ...	1,27,34,801
Other Liabilities	7,16,51,497		
Total Liabilities	99,10,77,757	Total Assets ...	99,10,77,757

* Includes Cash and Short-term Securities.

Year ended Dec.	Deposits Rs.	Net Profit Rs.	Surplus* Rs.	Dividend % p. a.	Prices (Rs.) High—Low
1935	34,65,19,020	56,03,744	42,93,244	3½	131½—111
1936	23,28,41,863	53,42,100	35,92,100	3½	140—125
1937	31,19,13,277	27,91,200	10,41,200	3½	139—127½
1938	34,20,32,892	38,45,137	20,95,137	3½	123½—112½
1939	32,86,11,730	22,50,356	5,00,356	3½	116—97½
1940†	34,31,37,416	29,29,972	20,58,972	3½	109—97
1941	54,94,77,006	2,79,20,447	2,81,76,447	3½	107—93½
1942	84,65,19,223	3,41,53,681	3,24,03,681	3½	112½—89½
1943	80,92,01,021	7,89,80,740	7,49,80,740	4	121—99

* Surplus payable to the Governor-General-in-Council in accordance with Section 47 of the Reserve Bank of India Act, 1934. † Year ended June 30 since this date.

SOUTHERN BANK LIMITED*

Registered *October* 19, 1934. *Carries on banking business*

Capital Authorised and Issued—Rs. 12,00,000. **Subscribed**—Rs. 3,32,950 **Paid-up** Rs. 1,31,671½ in shares of Rs. 10 each of which Rs. 5 has been called up. **Registration Fee** Rs. 2 per deed. **Office** 14, Clive Street, Calcutta

Manager—N. C. Banerjee, M.A (Com.).

Directors—(1) Debendra Nath Mukherjee, M.A., B.L. (Chairman); (2) Sachindra Kumar Roychowdhury M.A., B.L., (3) Amarnath Roychowdhury, (4) The Hon'ble S. K. Roy Choudhury, (5) Bhupal Chandra Roychowdhury, (6) Amal Kumar Roy Chowdhury, M.D. (Managing Director).

Accounts—Half yearly to December 31 and June 30. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)—	30-6-42	30-6-43	Assets (in Rs.)—	30-6-42	30-6-43
Capital ..	1,13,706	1,31,671	Cash .	9,33,120	10,[illegible]
Reserves .	6,900	6,650	Investments .	97,811	1,30,625
Deposits	14,79,927	27,19,690	Loans	7,41,619	15,91,21[illegible]
Other A/cs —	27,329	40,199	Other A/cs. .	93,377	93,444
Credit Balance ..		7,946	Debit Balance ..	13,645	13,445
Total —	15,24,772	29,05,256	Total .	19,24,772	29,05,256

Year ended June —	Deposits Rs.	Net Profit Rs.	Dividend	Not quoted
1936 — ..	2,73,279	329	3%	-
1937 -	6,34,254	1,206	3½%	-
1938 .	5,79,306	1,214	3½%	-
1939	6,52,844	1,444	3½%	-
1940	6,69,298	1,590	3½%	-
1942	18,79,827	4,779		-
1943	27,18,[illegible]	[illegible]	5	

UNION BANK OF BENGAL, LIMITED*

Regd. September 9, 1930. Carries on banking business.

Capital—Authorised and Issued—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Subscribed—Rs. 1,51,920 in 15,192 shares of Rs. 10 each. Paid-up—Rs. 1,15,413. Reg. Fee—Re. 1 per deed.

In November 1938, the nominal capital of the bank was increased from Rs. 1,00,000 to Rs. 10,00,000 by the issue of 90,000 new shares of Rs. 10 each.

Registered Office—Clive Buildings, 8, Clive Street, Calcutta. Branches—Lake Market (Calcutta), Burdwan, Asansol, Sambalpur and Jharsuguda (Orissa).

Directors—(1) Dibakar Konar, B.L.; (2) K. C. Das, B.Sc.; (3) P. D. Banerjee, B.A.; and (4) H. L. Sen Gupta, M.A. Managing Director—H. L. Sen Gupta, M.A.

Accounts—Yearly to December 31. Auditors—Chakravarti, Ghosh, Guha & Co. Last Two Balance Sheets:—

Liabilities (In Rs.)—		31-12-42	31-12-41	Assets (In Rs.)—		31-12-42	31-12-41
Capital	...	1,15,413	1,11,678	Cash	...	3,46,235	2,77,573
Reserve Fund	...	10,225	8,780	Investments	...	2,20,046	2,02,794
Deposits	...	12,88,779	12,14,395	Loans, etc.	...	8,56,245	8,82,822
Other A/cs.	...	45,161	60,881	Dead Stock	...	19,212	23,188
Credit Balance	...	11,506	3,591	Other A/cs.	...	48,946	13,148
Total	...	14,71,284	13,99,525	Total	...	14,71,284	13,99,525

Year ended Dec.		Paid-up Capital. Rs	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Dividend p.c. p.a.
1942	...	1,15,413	12,88,779	9,115	2,000	6

UNITED COMMERCIAL BANK LIMITED

Registered January 6, 1943. Carries on banking business.

Capital—Authorised Rs. 4,00,00,000 in 4,00,000 Ordinary Shares of Rs. 100 each. Issued—Rs. 2,00,00,000 in 2,00,000 Ordinary Shares of Rs. 100 each. Reg. Fee—Re. 1 per deed.

General Manager—B. T. Thakur, 2, Royal Exchange Place, Calcutta.

Directors—(Qualification, 500 shares)—(1) G. D. Birla; (2) Mahadeo Laxman Dabaskar; (3) Sir Adamjee Hajee Dawood; (4) K. P. Goenka; (5) M. A. Ispahani; (6) Rajnath Jalan; (7) Ananta Churn Law; (8) Madanmohan Ramnarain Ruia; (10) Ramanlal Gokaldas Saraiya; and (11) Motilal Tapuriah.

Accounts—Yearly to December 31. Meeting in March. Auditors—G. P. Kapadia & Co., Ray & Ray and K. N. Gutgutia & Co.

◆◆◆◆

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INSURANCE SECTION

BOMBAY MUTUAL LIFE ASSURANCE SOCIETY, LIMITED*

Regd. March 21, 1871. Carries on Life Assurance business of all kinds.

Registered Office—Bombay Mutual Building, Hornby Road, Fort, Bombay.

Secretary—H. H. Mistry.

Local Chief Agents—Dastidar & Sons, 8, Clive Street, Calcutta.

Directors—(1) Rao Bahadur Umakant S. Desai (Chairman); (2) Natverlal J. Shah; (3) Ambalal S. Parikh; (4) Sayed Abdulla Brelvi; and (5) A. H. Wadia.

Accounts—Yearly to December 31. Meeting in June. Auditors—Sorab S. Engineer & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Life Fund ...	2,95,59,241	2,50,30,801	Investments ...	2,13,89,761	1,75,54,676
Reserves ...	4,41,175	5,26,573	Premises ...	32,14,279	31,58,676
Debts ...	14,00,740	12,61,620	Outstandings ..	58,33,667	50,57,846
Taxation ...	2,24,085	...	Property ...	1,68,166	1,61,256
			Cash ...	10,19,368	8,86,540
Total ...	3,16,25,241	2,68,18,994	Total ..	3,16,25,241	2,68,18,994

Year ended Dec.	New Business Rs.	Premium Income Rs.	Life Fund Rs.	Investment Rs.
1935	1,50,14,000	2,63,028	55,93,980	58,61,568
1936	2,01,45,500	36,54,117	75,99,014	79,64,531
1937	2,02,02,000	42,90,761	1,01,53,810	1,02,12,070
1938	2,05,00,000	51,09,236	1,34,92,836	1,37,15,508
1939	2,07,15,000	55,68,661	1,64,64,067	1,05,40,285
1940	1,51,32,000	57,58,841	2,08,63,464	2,09,92,169
1941	1,70,68,500	62,85,409	2,50,30,801	2,51,88,095
1942	1,72,59,500	66,01,483	2,05,59,241	2,06,20,089

CALCUTTA INSURANCE, LIMITED*

Regd. December 18, 1923. The Company transacts Life Insurance business.

Capital—Authorised—Rs. 10,00,000. Issued and Subscribed—Rs. 3,20,000. Paid up—Rs. 2,07,047. Reg. Fee—Re. 1 per deed.

Office—86, Clive Street, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) J. C. Das, B.Sc. (U. S. A.), R.A. (Chairman); (2) C. M. Hossein; (3) S. K. Sen; (4) Dr. R. Ahmed; (5) R. C. Sett; (6) Dr. B. C. Sett; (7) S. N. Sen; (8) S. N. Banerjea; and (9) B. N. Das Gupta.

Controller—P. R. Gupta. Office Manager—S. K. Sen Gupta. Agency Manager—P. K. Sen.

Accounts—Yearly to December 31. Meeting in May. Auditors—Ray & Ray. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	2,07,047	2,07,047	Investments ...	21,59,491	22,77,709
Life Fund ...	20,74,398	23,33,432	Outstandings ...	1,30,269	1,55,748
Reserves ...	63,720	52,682	Dead Stock ...	15,478	18,847
Debts ...	1,57,699	2,87,728	Cash ...	1,97,626	4,33,585
Total ...	25,02,864	28,85,880	Total ...	25,02,864	28,85,889

Year ended Dec.	New Business Rs.	Premium Income Rs.	Life Fund Rs.	Investment Rs.
1940	16,62,770	5,05,727	17,83,195	17,50,652
1941	21,35,610	5,29,167	20,74,398	21,59,491
1942	24,26,570	5,41,021	23,33,432	22,77,709

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THE CONCORD OF INDIA INSURANCE CO., LTD.
(Incorporated in India)
8, CLIVE ROW : : : : CALCUTTA
FIRE—ACCIDENT—MARINE

CONCORD OF INDIA INSURANCE COMPANY, LIMITED

Regd. December 14, 1911. The Company undertakes Fire, Marine, Accident and Miscellaneous Insurance

Capital—Authorised—Rs. 30,00,000 divided into 3,00,000 shares of Rs. 10 each. Issued—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each with Rs. 2 8 per share paid up. Reg Fee—Rs. 2 per deed.

General Manager—Frank Maitland.

Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) K. W. Meeling, (2) Raja Manilall Singh Roy Bahadur, C.I.E.; (3) The Rt. Hon'ble Lord Sinha, (4) The Hon'ble Rai Bahadur Ram Saran Das, C.I.E.; (5) A. N. Chaudhuri, Barrat Law, (6) Gouri Sankar Himatsinghka; and (7) Frank Maitland.

Accounts Yearly to December 31. Meeting in June. **Auditors**—Ray & Ray. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,00,000	3,00,000	Outstandings	3,83,007	4,10,679
Reserves & Funds	12,09,599	9,46,015	Investments	17,40,648	12,06,241
Debts	6,44,087	4,17,813	Cash	2,17,255	1,70,409
Profit & Loss A/c.	67,139	70,276	Other Assets	23,002	23,326
Tax Reserve	1,33,987	76,690			
Total	23,73,812	14,10,796	Total	23,73,812	18,10,796

Year ended Dec.	Premium Income Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	3,64,443	1,860		11,741	...	...
1938	4,41,477	31,065	27,500	17,806	...	...
1939	4,21,301	31,628	25,000	23,444	.	9—7½
1940	8,14,442	47,906	30,000	27,725	15	8½—9
1941	10,93,939	82,530	20,000	35,278	15	13½—10½
1942	14,21,[illegible]	86,863	25,000	42,139	15	15—12½

EASTERN FEDERAL UNION INSURANCE CO., LTD.*

Regd. September 2, 1938. Transacts Fire, Life, Accident and Marine Insurance business.

Capital Authorised Rs. 60,00,000. Issued Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Subscribed Rs. 21,69,950 in 2,16,995 shares of Rs. 10 each, with Rs. 5 per share called up. Paid up Rs. 12,34,925. Add amount received on forfeited shares Rs. 3,630. Reg Fee Rs. 2 per deed.

Chairman A. R. Siddiqi. **Resident Director**—M. A. A. Ansari. **General Manager** T. N. Parker, 2 Clive Street, Calcutta.

Directors—(1) Nawab Lashkar Jung Bahadur, (2) Raja Sir Oudh Narain Bisaria; (3) M. A. Jinnah, (4) Dr. Abdul Hassan, (5) Khan Bahadur Abdul Momin, (6) A. R. Siddiqi, (7) M. A. A. Ansari, and (8) K. F. Hasler.

Accounts Yearly to December 31. **Auditors**—M. D. Dubari & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	12,26,215	11,06,605	Fixed Assets	20,970	21,397
Life Fund	1,25,443	1,31,536	Investments	16,28,745	14,81,171
Non-Life Funds	[illegible]	5,51,320	Cash	10,41,923	5,82,035
Reserves	2,71,536	1,80,973	Outstandings	21,11,913	8,79,291
Liabilities	26,[illegible]	10,34,114			
Total	32,21,296	29,86,772	Total	32,21,296	29,86,772

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THE CONCORD OF INDIA INSURANCE CO., LTD.
(Incorporated in India)
8, CLIVE ROW . . CALCUTTA
FIRE—ACCIDENT—MARINE

Year ended Dec			Depreciation	Net Profit	Reserves	Dividend per cent per annum	Carried Forward
1935			Rs.	Rs.	Rs.		Rs.
1936	...	...	1,394	62,503	31,198		[illegible]
1937	...	...	1,416	42,429	.		[illegible]
1938	...	...	2,127	—3,725			[illegible]
1939	...	...	1,318	46,463	1,000		[illegible]
1940	...	...	2,351	64,552	3,000		[illegible]
1941	...	...	3,072	94,285			[illegible]
1942	...	...	3,396	1,10,693	40,000		[illegible]
			3,450	1,07,035	32,000	5	[illegible]

GUARDIAN ASSURANCE COMPANY, LIMITED*

Established in 1821 and registered as a Limited Company in 1896. The following companies have been amalgamated with the Guardian Assurance Co.: Commercial Law [illegible] 1837; Guardian and General Burglary, 1901; Law Guarantee Trust and Accident [illegible] for and fidelity guarantee business only), 1909; London and General Plate Glass [illegible] and Provincial Law, 1893; Promoter Life, 1872; Westminster and [illegible] Westminster Soc., 1861. The following Companies are allied with the Guardian Assurance Co.:—Guardian Eastern, 1929; Reliance Marine, 1916; Scottish Plate Glass [illegible]

Capital—Authorised—£2,175,000 in (i) 250,000 5 per cent [illegible] shares of £4 each; (ii) 450,000 Ordinary shares of £3 each, and [illegible] shares of 10 Shillings each. Issued (i) 200,000 Preference (ii) 414,127 [illegible] and (iii) 35,000 Staff shares. Paid-up £1,021,775 (Pref [illegible] paid, Ordinary shares 10s. paid, and Staff shares fully paid).

Head Office—68, King William Street, London, E.C. 4

Local Managers—Andrew Yule & Co., 8, Clive Row, Calcutta.

Superintendent for India—Richard Savage, 16, Hare Street, Calcutta.

Accounts—Yearly to December 31.

HINDUSTHAN CO-OPERATIVE INSURANCE SOCIETY LIMITED*

Regd. May 8, 1907. The Company undertakes all kinds of life insurance business.

Capital Authorised Rs. 1,00,00,000 Issued Rs. [illegible] Rs. 100 each. Subscribed Rs. 17,20,500 in shares of Rs. [illegible] Paid up Rs. 4,00,885.

Registered Office "Hindusthan Building," 7 C.A. Sarat Bose Road, Bhowanipore, Calcutta. President Mr. N. B. Sircar. Secretary Mr. N. [illegible]

Directors—(1) Kumar B. C. Mallick (Chairman), (2) Sir A. [illegible], (3) [illegible] Chandra Roy, (4) B. K. Roy Chowdhury, (5) Dr. Nani Lal Mitra, (6) Bhupendra [illegible], (7) Kumar Premnatha Nath Roy, and (8) Dr. Narendra Nath Law.

Voting—One vote for every share up to [illegible] and one additional vote for every [illegible] in excess of the first ten.

Accounts Year to December 31. Additional [illegible] Last Year. Balance Sheets and Profit and Loss Statement.

Liabilities	Rs.	Assets	Rs.
Capital	[illegible]	Investments	[illegible]
Reserve Funds	[illegible]	Loans	[illegible]
Premium	[illegible]	Outstanding	[illegible]
Sundry	[illegible]	Premium	[illegible]
Profit & Loss A/c	[illegible]	Cash	[illegible]
		Furniture	[illegible]
Total	[illegible]	Total	[illegible]

THE CONCORD OF INDIA
INSURANCE CO. LTD
CONCORD HOUSE CALCUTTA
FIRE—ACCIDENT—MARINE

Year ended April	New Business Rs.	Premium Income Rs.	Interest Income Rs.	Claims Rs.	Carried Forward Rs.	Dividend per cent per annum
1939	3,14,26,000	74,48,094	11,04,090	20,98,248	465	...
1940	2,82,86,878	84,81,697	12,17,611	8,67,797	850	...
1941	2,72,77,515	89,61,217	20,78,537	24,82,906	638	...
1942	2,88,05,001	93,43,462	18,26,450	10,85,205	731	...

HIMALAYA ASSURANCE COMPANY, LIMITED

Registered in Calcutta on October 27, 1919 • Carries on Life business. Since 1941 the business of this Company has been taken over by the Arvasthan Insurance Co., Ltd., 15, Chittaranjan Avenue, Calcutta For Capital etc, see 1940 edition of the *Year Book*.

HUKUMCHAND INSURANCE COMPANY, LIMITED

Registered May 8, 1929 Carries on all classes of Fire Insurance business.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary shares of Rs. 5 each. **Issued and Subscribed**—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up.

The capital was reduced to the present figure on April 21, 1942.

Managing Director—Mr. Dedraj Bhartia, Hukumchand House, 30, Clive Street, Calcutta.

Directors—(Qualification, shares valued Rs 1,000)—(1) Chimanlal Bhartia; (2) Champalal Jatia; (3) Sheokissen Bhatter, and (4) Onkarmal Bhartia

Votes—On a show of hands one vote per member; on a poll one vote per 50 shares.

Accounts—Yearly to December 31. **Auditors**—R. N. Gutgutia & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	10,00,000	5,00,000	Investments .	8,93,317	6,04,544
Reserves	1,87,930	1,90,799	Outstandings ..	2,94,653	2,17,809
Debts	58,534	96,961	Other Assets .	5,009	5,009
Credit Balance .	33,212	44,456	Cash ..	2,74,657	8,903
Total	12,79,676	8,34,216	Total ...	12,79,676	8,34,216

Year ended Dec.	Premium Income Rs.	Net Income Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	4,91,818	56,161	40,000	11,038	2½	...
1939 ...	1,10,844	—71,123	.	—60,030	...	11½ Nom.
1940 ...	21,441	19,023	..	13,974	..	11½ Nom.
1941 ...	16,403	3,630	.	33,212	...	11½ Nom.
1942 ..	15,670	11,245	8,268	44,457		11½ Nom

INDIAN INSURANCE LIMITED

Regd. July 25, 1934. The Company transacts Life business only.

Capital—Authorised and Issued—Rs. 10,00,000 divided into (*i*) 18,000 shares of Rs. 50 each, and (*ii*) 20,000 shares of Rs. 5 each. **Subscribed**—Rs. 9,00,000 in (*i*) 2,176 shares of Rs. 50 each, fully paid up, and (*ii*) 13,784 shares of Rs. 50 each on which Rs. 18-12 is called up. **Reg. Fee**—Rs. 2 per deed.

Managing Director—Sangam Lal Agarwala, Indian Insurance Building, Dehra Dun, U. P.

Directors—(1) Jang Bahadur Singh Bisht; (2) S. L. Agarwala; (3) Durga Prasad, and (4) T. D. Chandola.

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Local Managers
ANDREW YULE & COMPANY, LIMITED
8, CLIVE ROW, CALCUTTA
Telephone No. Cal 5186

Accounts Yearly to December 31 [illegible]

Balance Sheet & Co. Last Two Balance Sheet [illegible]

Liabilities (In Rs.)	31-12-47	31-12-48	Assets (In Rs.)
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total

[illegible]	New Business Rs.	Renewal Income Rs.	[illegible] Rs.
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

MAHABIR INSURANCE CO. [illegible]

[illegible]

Capital Authorised [illegible]
Issued and Subscribed [illegible]
[illegible] Paid Up [illegible]

Managing Director [illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

NATIONAL INDIAN LIFE INSURANCE COMPANY, LIMITED

Regd. November 23, 1906 **The Company undertakes Life Insurance risks of all kinds**

Capital Authorised, Issued and Subscribed—Rs. 10,00,000 divided into 2,000 shares of Rs. 500 each, on which Rs. 50 has been paid up. 10 per cent of the divisible surplus is distributed amongst shareholders. Reg. Fee—Nil.

Head Office Mercantile Buildings, 9, Lall Bazar, Calcutta.

Directors (Qualification, shares valued Rs. 10,000)—(1) Rao Raghavendra Pratap Singh Kalhans (2) M. N. Miller (3) D. C. Sethia; (4) S. P. Bose, (5) M. L. Rajbhandari; (6) Dr. S. N. Roy (7) [illegible] Bakhera and (8) Suprakash Dass.

Accounts Annually to December 31. Meeting in May or June. **Auditors** Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,00,000	1,00,000	Investments, etc.	88,07,429	[illegible]
Life Fund	42,36,556	77,83,259	Cash	8,714	[illegible]
Claims	1,11,100	3,93,053			
Profit & Loss A/c	24,179	24,646			
Total	44,15,193	83,00,957	Total ...	88,15,193	83,09,957

Year (ending) June	Life Funds Rs.	Income Rs.	Disbursement Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1919	66,97,591	10,17,504	8,79,310	12	[illegible]—215
1918	52,30,564	11,83,090	9,00,084	12	[illegible]—[illegible]
1917	54,63,602	11,77,748	8,09,887	12	[illegible]—[illegible]
1916	37,20,274	18,02,283	10,37,800	12	No deal
1915	41,60,455	14,36,270	10,84,823	12	"
1914	46,74,276	14,97,073	9,90,340	12	"
1913	48,16,441	13,66,459	11,79,312	12	"
1912	72,50,323	16,69,820	13,06,216	6	[illegible]—[illegible]
1911	77,15,259	17,40,407	12,13,436	3	[illegible]—[illegible]
1910	82,46,554	18,24,870	18,87,375	3	[illegible]—[illegible]

NATIONAL INSURANCE COMPANY, LIMITED

Regd. December 5, 1906. **The Company transacts Life Insurance business of all kinds**

Capital Authorised, Issued and Subscribed Rs. 5,00,000 divided into 1,000 shares of Rs. 500 each, fully paid up.

Office 7, Council House Street, Calcutta.

Directors—(Qualification 5 shares) (1) J. Chandhari (2) G. P. Dutta; (3) J. K. Sen; (4) K. M. Nag; (5) P. K. Dutt; (6) Sir H. S. Paul; (7) Yodhra; (8) J. P. Dutta; (9) G. B. Khanna; (10) Sudhi C. Sen, and (11) H. L. Bhattacharya.

Accounts Year to December 31. Meeting in April or May. **Auditors**—Lovelock, Pickett & Dutta. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Life Fund Assets	4,13,40,593	[illegible]
Life Funds etc.	[illegible]	[illegible]	Investments	13,41,847	[illegible]
Reserves etc.	[illegible]	7,24,407	Outstandings	[illegible]	[illegible]
Claims	[illegible]	73,000	Cash	14,604	[illegible]
Profit & Loss A/c	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

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GUARDIAN ASSURANCE CO., LTD.
Incorporated in England
Local Managers
ANDREW YULE & COMPANY LIMITED
8, C. R. Avenue, Calcutta
Telegrams No. Cal. [illegible]

Year ended Dec.		Premium Income Rs.	Life Fund Rs.	Disbursement Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	...	47,07,246	2,32,54,293	36,09,458	12	
1936	...	49,35,491	2,72,07,882	42,73,775	12	
1938	...	53,44,631	3,03,91,123	56,03,607	10*	1,003
1939	...	54,44,038	3,21,11,816	61,69,922	6	1,003
1940	...	57,73,445	3,46,35,457	47,77,533	6	700 Nom.
1941	...	59,55,962	3,69,51,040	50,72,869	6	1,000—425
1942	...	59,01,177	3,56,02,450	56,74,033	6	525— Nom.

* A special dividend of Rs. 200 per share was also paid in satisfaction of the call of Rs. 200 per share.

NEW ASIATIC INSURANCE COMPANY, LIMITED

Regd. at Delhi on November 21, 1935. Carries on Life, Fire and Motor Insurance business.

Capital—Authorised—Rs. 75,00,000 in 7,50,000 shares of Rs. 10 each. Issued—Rs. 32,75,000 in 3,27,500 shares of Rs. 10 each. Subscribed and Paid up—Rs. 15,90,470 in 2,78,094 shares of Rs. 10 each, with Rs. 5 per share call of Rs. Reg. Fee—Re. 1 per deed.

In 1942 the authorised capital was increased to the present figure by creation of 6,00,000 new shares of Rs. 10 each, and the subscribed and paid up capital were increased respectively Rs. 25,00,000 and Rs. 14,00,000.

Head Office—New Asiatic Buildings, New Delhi.

Directors—(Qualification, shares valued Rs. 10,000)—(1) B. M. Birla, (2) M. A. Mumin, C.I.E.; (3) C. P. Narayan Singh, C.I.E.; (4) K. N. Bajaj; (5) Surajmal Mehta; and (6) L. N. Birla.

Votes—On a show of hands every holder of 50 shares one vote; on a poll each holder one vote per share. Proxies permitted.

Accounts—Yearly to December 31. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	6,01,650	1,37,425	Investments	...	17,25,514	10,24,512
Life Fund	...	14,57,655	9,21,206	Cash	...	6,52,908	1,97,477
Other Funds	...	1,17,636	21,951	Other Assets	...	2,12,570	1,22,254
Debts	...	4,24,420	2,63,162				
Total	...	26,11,700	13,15,944	Total	...	26,11,700	13,15,944

Year ended Dec.		Total Income Rs.	Disbursement Rs.	Life Fund Rs.	Claims Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	...	4,46,616	2,53,073	2,34,572	55,655	...	...
1940	...	5,55,006	4,42,109	2,98,506	73,196	...	6—5½
1941	...	7,09,254	5,01,000	5,16,772	78,107	...	5½—4½
1942	...	8,56,065	5,22,177	8,21,296	99,254	...	8—[illegible]
		9,51,151	5,41,256	14,57,655	1,16,441	...	5½—

RUBY GENERAL INSURANCE COMPANY, LIMITED

Regd. August 10, 1926. The Company undertakes all classes of Insurance business including Life.

Capital—Authorised—Rs. 1,00,00,000 divided [illegible] shares of Rs. 25 each. Issued and Subscribed—Rs. 45,00,000 in 1,80,000 shares of Rs. 25 each on which Rs. 5 per share has been called up. Paid up—Rs. 14,40,000. Reg. Fee—Re. 1 per deed.

Registered Office—6, Royal Exchange Place, Calcutta. General Manager—J. P. Kanoria.

FOR ALL YOUR INSURANCE REQUIREMENTS
Please [illegible]
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW Phone Cal. [illegible] CALCUTTA

Directors—(Qualification, 1,000 Ordinary Shares)—(1) D. M. Birla; (2) Mohanlal Laloochand Shah; (3) Mahaliram Sonthalia; (4) Dr. Narendra Nath Law; (5) Surajmal Mohta; (6) R. L. Nopani; (7) Murlidhar Somany; and (8) Sir Abdul Halim Ghuznavi

Accounts—Yearly to December 31. Meeting in September. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	14,40,000	14,40,000	Investments	...	18,97,484	17,83,923
Funds	11,35,141	12,75,008	Outstandings	...	11,20,956	20,72,894
Debts	9,32,006	21,21,024	Cash	...	322,711	8,10,740
Profit & Loss A/c	79,950	1,32,670	Other A/cs.	...	46,846	49,249
Total	35,87,097	49,68,706	Total	...	35,87,097	49,68,706

Year ended Dec.		Depreciation Rs	Profit Rs.	Ins. Funds Rs.	Reserves Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	..	193	55,415	1,13,862	1,20,000	...	7¾—2¾ disc
1939		2,763	79,152	1,92,903	1,82,400	...	5¼—5
1940	..	4,621	1,14,153	3,66,291	89,621	...	6¼—4¼
1941	...	7,722	2,72,736	6,21,152	2,57,050	...	10¼—6
1942	.	18,934	3,02,718	.	2,50,000	...	11—7¼

TRITON INSURANCE COMPANY, LIMITED

Regd. September 5, 1887. Conducts business in Fire, Marine and Workmen's Compensation Insurance.

Capital—Authorised, Issued and Subscribed—Rs. 23,00,000 divided into 23,000 shares of Rs. 100 each with Rs. 25 paid up. Reg. Fee—Re. 1 per deed.

Regd. Office 4, Clive Row, Calcutta.

Directors—(Qualification, 30 shares)—(1) J. H. Burder (Mg. Director); (2) R. W. Weir Paterson; (3) J. W. Anderson; (4) Sir Badridas Goenka; (5) Sir Renwick Haddow; (6) T. Leslie Martin; (7) P. J. P. Thomas, and (8) P. N. Roy

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital ..	5,75,000	5,75,000	Investments ..		50,45,863	50,24,030
Reserves ..	36,31,253	34,75,000	Outstandings ..		14,94,455	9,62,278
Insurance A/cs. .	14,15,400	10,27,684	Cash ..		11,01,708	2,63,374
Debts ..	17,62,140	9,18,823				
Profit & Loss A/c	2,54,783	3,53,225				
Total .	76,41,526	62,49,682	Total	...	76,41,526	62,49,682

Year ended Dec.			Net Profit Rs.	Reserve Fund Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	..	...	2,61,703	...	96,967	40	187—155
1934	...	...	3,10,664	...	77,632	40	230—180
1935	...	...	3,81,654	..	69,286	40	238¼—210
1936	...	...	2,20,683	..	84,185	40	280—236¼
1937	...	.	2,57,056	...	31,065	40	282—250
1938	...	...	2,96,174	...	48,847	40	254—230
1939	...	...	2,65,720	...	79,576	40	239¼—215¼
1940		..	2,15,720	...	18,296	40	224¼—208¼
1941	..	..	2,87,929	..	43,225	40	260—245
1942	..		1,68,288		24,738	40	250—

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ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
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Phone Cal 5284

RAILWAY COMPANIES

AHMADPUR-KATWA RAILWAY COMPANY, LIMITED

Regd. November 8, 1914. The Company owns and operates some 32½ miles of Line (2'-6" gauge) from Ahmadpur to Katwa (first opened for traffic in 1917).

Agreement with the Government.—The Secretary of State (i) to guarantee 3½ per cent interest on Company's paid up Share Capital, (ii) to receive half the surplus of the net profits in excess of 5 per cent, (iii) in the event of its being determined to reconstruct the railway on a 5' 6" gauge or to convert the line into a line of through communication, or to extend the line, and the Company failing to raise necessary additional capital for the construction of the extension within 6 months, the Secretary of State will have the right to acquire the Railway on giving 12 months' notice of special purchase and paying 25 times the average annual net earnings of the Company for preceding three years subject to a minimum of 115 per cent of the actual capital expenditure of the Company, and (iv) to determine the contract on March 31 of 1948 or of any both year thereafter on giving 12 months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure.

Capital—Authorised and Issued—Rs. 17,25,000 in 17,250 shares of Rs. 100 each. Subscribed Rs. 17,24,000 in 17,240 shares of Rs. 100 each, fully paid-up. Registration Fee Rs. 1 per deed.

Debentures—Rs. 3,00,000 in 3½ per cent (taxable) bonds of Rs. 1,000 each, issued at par on October 29, 1937, and repayable at par on October 28, 1952, or in whole or in part on 6 months' notice at any time after October 28, 1942. Transferable by deed only. Interest on April 29, October 28.

Managing Agents—McLeod & Co., Ltd., 25, Dalhousie Square, Calcutta. **Remuneration**: Office allowance of Rs. 5,000 per annum.

Directors—(1) R. B. Lagden; (2) J. R. Walker; (3) W. R. Elliot; (4) K. L. Jalla; and (5) The Government Inspector of Railways, Circle No. 1.

Accounts—Yearly to March 31. Meeting generally in October. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ...	17,24,000	17,24,000	Block	20,83,049	20,82,897
Debentures ...	3,00,000	3,00,000	Outstandings ...	7,665	8,329
Reserves ...	25,273	28,972	Govt. of India A/c.	36,592	42,165
Debts ...	1,71,708	1,85,605	Cash & Invests. ...	81,875	80,036
Total ...	22,20,981	22,36,427	Total ...	22,20,981	22,36,427

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	98,050	1,11,292	88·11	—8,502	63,542	3½	78—70
1935 ...	90,796	1,06,613	85·16	—1,979	62,519	3½	83½—77½
1936 ...	84,465	87,757	96·25	—14,093	74,433	3½	85½—69
1937 ...	90,346	84,769	113·66	—22,258	69,578	3½	99—86
1938 ...	96,923	99,206	97·55	—14,152	74,492	3½	94—86
1939	1,01,993	1,06,879	95·55	—9,445	69,785	3½	89—87
1940	1,13,913	1,17,455	96·98	5,542	70,455	3½	92½—85
1941	1,14,106	1,12,324	101·59	—1,782	76,115	3½	90—87½
1942	1,33,617	1,23,157	108·43	—10,631	65,293	3½	[illegible]
1943	1,45,335	1,45,835	99·97	—14,225	74,565	3½	91

Year ended March	Working Exp etc	Gross Earnings	% of Exp. to Gross Earnings	Net Loss	Subsidy from Govt.	Dividend per cent per annum	Price Range High—Low
	Rs	Rs		Rs.	Rs.		Rs.
1931	1,41,118	1,61,592	87 33	—73,729	1,26,372	3½	78—70
1932	1,31,000	1,33,233	98 29	—26,288	1,45,289	3½	92½—78
1936	1,43,387	1,10,745	131·28	—63,165	1,82,165	3½	90—86
1937	1,23,791	1,14,148	108 45	—38,043	1,57,043	3½	99—87
1938	1,34,456	1,19,850	112 93	—37,527	1,56,527	3½	91—87
1939	1,42,219	1,26,536	112·42	—36,673	1,55,673	3½	92—89
1940	1,52,244	1,25,870	121 75	—27,373	1,67,415	3½	93—85
1941	1,52,219	1,29,998	118 00	—23,221	1,62,567	3½	92½—87
1942	1,69,162	1,49,783	112 93	—19,376	1,60,604	3½	97—90
1943	2 08 940	1,95,868	106 67	—34,727	1,58,727	2½	87—84½

BARASET-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED

Regd July 30, 1907 The Company owns some 52 miles of line (2'-6" gauge) in two stretches (1) a distance of 17 miles (opened for traffic in 1910 and 1914) from the Shambazar station in front of the Belgachia (in the north-eastern outskirt of Calcutta) terminus of the Calcutta Tramways Company, Limited, to the Bellinghata Bridge, some 8 miles above the Baraset station [illegible]

Capital Authorised Rs 21,00,000 in 21,000 shares of Rs. 100 each. Issued and Subscribed Rs 19 00,000 in 19,000 shares of Rs. 100 each, fully paid up. Registration Fee Re 1 per deed.

Debentures Authorised and Issued Rs. 4,50,000, secured by a first charge on the entire undertaking of the Railway Issued in 1936 in bearer bonds of Rs. 1 000 each, and repayable on July 1, 1946. Interest 4½ (taxable) per cent p.a. (January 1 July 1). These debentures are an extension of the Company's two issues of Rs 3,00 000 and Rs 1,50,000 (both bearing 7 per cent interest) which matured on July 1, 1936

Managing Agents Martin & Co, 12, Mission Row, Calcutta.

Directors—(1) T Leslie Martin, (2) Khan Bahadur J Ahmed, (3) T. S. Gladstone I and (4) H F Bently

Accounts- Half yearly to March 31 and September 30. Meetings in September and March Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	19,00 000	19,00,000	Block (Net)	26,60,036	26,88,630
Debentures	4,50 000	4,50,000	Stores	50 017	26,253
Spl. Reserves	3,11,728	3,37,025	Outstandings	1,33 294	1,61 479
Lotts	1,86,121	2 03 696	Cash	1,00,347	1,03,616
Credit Balance	92,866	93,293			
Total	29,43,684	29,84 027	Total	29,43,684	29,84,027

Half year ended	Working Exp. etc Rs	Gross Earnings Rs	% of Exp. to Gross Earnings	Net Profit Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
Sept. 1938	1 30,896	1 33 442	[illegible]	23 507	49 730		46—42
Mar 1939	2,14 [illegible]	[illegible]	103 32	[illegible]	23,832		49½—43
Sept. 1939	1 30 065	1 [illegible]	101 [illegible]	[illegible]	[illegible]		45—40
Mar 1940	[illegible]	[illegible]	[illegible]	[illegible]	11 621		44—40
Sept. 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		37—35
Mar [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		36—33
Sept. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		37½—33
Mar [illegible]	[illegible]	[illegible]		[illegible]	[illegible]		37—34
Sept [illegible]	[illegible]	[illegible]		[illegible]	[illegible]		32—31½
Mar [illegible]	[illegible]	[illegible]		[illegible]	[illegible]		34½—30½

BUKHTIARPUR-BIHAR LIGHT RAILWAY COMPANY, LIMITED

Regd. July 19, 1901. The Company owns and operates some 33 miles of line (2'-6" gauge) from Bukhtiarpur (on E. I. Railway) to Rihar (opened for traffic in 1903) and thence to Silao (opened for traffic in 1903) and Rajgirkund (opened for traffic in 1911).

Agreement with the District Board—The District Board of Patna (*i*) allow the Company to make free use of the District road for the purposes of the Railway, (*ii*) guarantee to make the net profits equivalent to 4 per cent per annum on the capital subject to a maximum liability of Rs. 32,000 per annum, (*iii*) receive half the surplus of the net profits in excess of 4 per cent, and (*iv*) may acquire the Railway on giving 6 months' notice on June 25, 1920 or any seventh year thereafter by paying twenty times the average annual net profits of the Company for preceding 4 years *plus* a bonus of 20 per cent on such amount.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per deed.

Managing Agents—Martin & Co., 12 Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) Guru Sahai Lal; (3) Neil Brodie; and (4) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-3-43	30-9-42	Assets (in Rs.)		31-3-43	30-9-42
Capital	...	12,00,000	12,00,000	Block (Net)	...	19,44,249	19,49,939
Spl. Reserves	...	4,82,885	4,74,492	Stores	...	29,222	19,815
Debts	...	1,06,174	2,27,592	Outstandings	...	18,610	19,124
Credit Balance	...	43,982	39,875	Cash & Invests.	...	1,41,963	2,69,984
Total	...	18,33,041	19,39,959	Total	...	18,33,041	19,39,959

Half-year ended		Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
		Rs.	Rs.		Rs.	Rs.		Rs.
Sept. 1938	...	98,955	1,13,493	87·00	8,775	30,441	...	95—55
Mar. 1939	...	94,754	1,36,276	69·54	31,240	27,915	3	51½—45
Sept. 1939	...	1,10,974	1,02,221	72·11	25,892	29,029	0	45—42
Mar. 1940	...	1,05,339	1,17,289	89·92	11,215	24,047	0	43—40½
Sept. 1940	...	1,05,240	1,17,989	89·20	944	24,991	...	44—39½
Mar. 1941	...	1,10,101	1,20,099	90·10	15,159	25,900	3	55—41½
Sept. 1941	...	1,01,128	1,24,409	80·29	24,924	26,574	3	60—59
Mar. 1942	...	93,485	1,40,436	66·10	34,733	27,526	3	56½—
Sept. 1942	...	98,739	1,09,495	58·25	39,349	29,094	3	61—59½
Mar. 1943	...	97,007	1,59,289	65·15	24,888	29,232	4	59—57½

BURDWAN-KUTWA RAILWAY COMPANY, LIMITED

Regd. November 11, 1913. The Company owns and operates some 82¼ miles of line (2'-6" gauge) from Burdwan to Katwa (opened for traffic in 1915).

Agreement with the Government—Same as that of Ahmadpur-Katwa Railway Co., Ltd., but the contract will be determined on March 31 of 1946 or of any tenth year thereafter on giving 12 mo[illegible] average annual net earnings of [illegible] per cent and a minimum of [illegible]

Capital—Authorised—Rs. 18,00,000 in 18,000 shares of Rs. 100 each. Issued—Rs. 17,81,000 in 17,810 shares of Rs. 100 each. Subscribed—Rs. 17,80,000 in 17,800 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per deed.

Debentures—Rs. 3,50,000 in 350 bearer bonds of Rs. 1,000 each, issued at par in April 1938 and repayable at par on March 31, 1953, or in whole or in part on 6 months' notice at any time after March 31, 1943. Interest 3¾ per cent (taxable) payable on March 31, September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration Office [illegible] Rs. 5,000 per [illegible]

Directors—(1) R. B. Lagden; (2) J. R. Walker; (3) W. R. Elliot; (4) K. L. Jatia; and (5) The Government Inspector of Railways, Circle No. 1

Accounts—Yearly to March 31. Meeting generally in October. Auditors —Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)		31-3-42	31-3-43
Capital	17,80,000	17,80,000	Block (Net)	...	20,53,830	20,63,871
Debentures	8,50,000	8,50,000	Outstandings	...	1,23,138	1,12,151
Reserves	87,212	84,572	Cash etc.	...	99,251	1,13,501
Debts	1,01,007	1,21,699				
Total	22,68,219	22,93,271	Total	...	22,68,219	22,93,271

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy From Govt. Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1934	1,29,475	1,60,525	80·66	17,967	44,333	...	8½	78—71½
1935	1,16,921	1,42,291	82·17	8,819	55,481	..	8½	92—79
1936	1,12,443	1,12,526	99·93	—18,601	80,901	...	6½	96½—88
1937	1,16,924	1,11,983	104·32	—23,855	85,955	...	3½	93—85
1938	1,19,737	1,28,341	93·30	—5,543	67,843	...	3½	84—87
1939	1,29,385	1,28,045	99·69	—10,712	73,012	.	3½	91—87
1940	1,34,629	1,32,781	102·93	15,026	77,326	...	3½	85—92
1941	1,37,531	1,34,023	102·61	—14,500	76,600	...	3½	94½—81
1942	1,33,230	1,61,974	82·53	29,616	44,354	...	5½	96—86
1943	1,07,869	1,27,639	73·72	19,180	18,170	..	8½	95—87½

CENTRAL PROVINCES RAILWAYS CO., LTD.*

Regd. November 11, 1910. The Company owns some 140 miles of line (2'-6" gauge) in three stretches: (i) 48 miles from Ellichpur to Murtazapur, (ii) 70 miles from Murtazapur to Yavatmal, and (iii) 22 miles from Pulgaon to Arvi—all in C. P. The first was opened for traffic in 1913, the second in 1914-15 and the third in 1917. The Parent Railway guarantees a rebate [illegible] average annual net earnings (excluding payments on account of rebates) of the Company for preceding three years subject to a minimum of 115 per cent of the actual capital expended by the Company.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 9,00,000 in 90,000 shares of Rs. 100 each, fully paid up. **Registration Fee**—[illegible] annas per share.

In 1925 the subscribed capital of the Company was increased from Rs. 84,00,000 to the present figure by the issue of 10,000 new shares of Rs. 100 each.

Agents—K[illegible] Nawab & Co., [illegible] Street, Fort, Bombay.

Directors—(1) R. C. Lowndes, (2) Sir Purushotamdas Thakurdas, (3) Sir Byram Jeejeebhoy, [illegible] Harlow, and [illegible] The Chief Inspector of Railways, Circle No. 3, Bombay.

Auditors—[illegible]

Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Sept.	Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	0,25,188	3,53,811	26,530	4	92—73
1935	6,10,396	3,73,854	24,393	4	91¼—85¼
1936	5,35,651	4,30,518	31,910	4¼	101—87
1937	5,92,967	4,23,412	32,322	4¼	101—83
1938	5,99,779	4,23,077	32,399	4¼	102—97
1939	5,30,092	4,15,856	25,245	4¼	101¼—99¼
1940	6,12,777	3,37,168	20,033	4¼	102¼—95
1941	6,56,855	3,90,455	10,988	4¼	105—102
1942	6,36,483	3,78,037	13,024	4	111—103¼

CHAPARMUKH-SILGHAT RAILWAY COMPANY, LIMITED

Regd. September 14, 1915. The Company owns and operates some 51 miles of line (metre gauge) from Chaparmukh on the B. & A. Railway to Silghat (opened for traffic in 1920).

Agreement with the Government.—The Secretary of State (i) guarantees to the Company 3½ per cent interest on its share capital payable out of revenues of the B. & A. Railway, (ii) receives half the surplus of the net profits in excess of 5 per cent after deduction of office management expenses, (iii) in the event of it being determined to reconstruct the Railway on a different gauge or to extend the line or to convert the line into one of through communication and the Company failing to agree to such reconstruction the Secretary of State will have the right to acquire the Railway on giving 12 months' notice and paying 25 times the average annual net profits of the Company for preceding 3 years subject to a minimum of 115 per cent of the actual capital expended by the Company, and (iv) to determine the contract on March 31 of 1948 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended

Capital—Authorised—Rs. 33,00,000 in 33,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 31,00,000 in 31,000 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

The authorised capital of the Company was raised to the present figure in November, 1926, by the creation of 10,000 new shares of Rs. 100 each, out of which 8,000 shares were issued.

Managing Agents—Martin & Co., 12 Mission Row, Calcutta. Bombay Agents—Lalubhai Samaldas & Co., 65, Apollo Street, Fort, Bombay.

Directors—(1) T. Leslie Martin, (2) F. J. deSouza, (3) G. L. Mehta, (4) P. N. Banerjee; (5) H. F. Bensly; and (6) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors Lowdock & Lewis. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital ...	31,00,000	31,00,000	Block (Net) ..	33,84,491	33,84,491
Debts ...	2,07,097	2,25,172	Outstandings ...	49,53[illegible]	73,11[illegible]
Credit Balance ...	55,483	55,441	Cash ...	28,619	25,004
Total ...	34,62,580	34,80,613	Total ...	34,62,580	34,80,613

Half-year ended	Working Exp. etc Rs	Gross Earnings Rs	% of Exp. to Gross Earnings	Net Profit Rs	Carried Forward Rs	Dividend % p.a. (taxable)	Price Range High—Low Rs.
Sept 1938	42,254	74,545	56·66	44,254	16,124	2½	99—87½
Mar 1939	54,524	97,144	56·13	41,537	16,[illegible]	2½	90—85
Sept 1939	5[illegible],445	69,[illegible]	58·22	42,[illegible]	16,[illegible]	2½	91—85
Mar 1940	[illegible]	[illegible]	55·16	42,345	[illegible]	2	[illegible]—83
Sept 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2	[illegible]—84½
Mar 1941	[illegible]	[illegible]	52·8	[illegible]	[illegible]	2	[illegible]—91
Sept 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2	[illegible]—94½
Mar 1942	[illegible]	[illegible]	54·8	[illegible]	[illegible]	2	[illegible]
Sept 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2	[illegible]
Mar 1943	[illegible]	[illegible]	54·13	[illegible]	[illegible]	2	[illegible]

DARJEELING-HIMALAYAN RAILWAY COMPANY, LIMITED

[illegible]

Capital Authorised and Issued—Rs 61,25,000 in (i) 17,500 Ordinary and (ii) 43,750 Preference Shares, both of Rs. 100 each, fully paid up. Preference shares were issued to provide funds for acquiring the entire share capital of the Darjeeling Himalayan Railway Extensions Co., Ltd., and are entitled to a cumulative dividend of 5 per cent (taxable) and to priority for capital and arrears of dividend but not to further participation. **Registration Fee**—Nil. Annas 8 per new certificate

Debentures Authorised £150,000, **Issued and Outstanding**—£115,000, (Rs 17,25,000) issued in 1897 excluding £35,000 issued as security. Redeemable at par on any May 1, after 1919 on 6 months' notice Interest 3½ per cent paid in London on June 30 and December 31. Transferable by deed only.

Agents Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. **Remuneration**, Rs. 1,000 monthly and Rs. 1,000 per one per cent of dividend in excess of 5 per cent.

Directors—(Qualification, 50 ordinary shares) (1) T. S. Gladstone, (2) W. S. C. Tully, M.B.E., (3) Lt. Col. J. Chambers, O.B.E., I.O.R., (4) R. L. Walker, C.I.E., I.C.S. (Ex-officio), and (5) Sir Biren Mookherjee

Accounts Yearly to March 31. Meeting in October. **Auditors**—Price, Waterhouse Peat & Co. **Last Two Balance Sheets and Progress Statement:**

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	61,25,000	61,25,000	Plant	47,71,747	47,63,[illegible]
Debentures	22,25,000	22,25,000	Stores	2,30,272	3,10,913
S/C Reserves	5,68,[illegible]	5,39,231	Brokerage etc.	3,750	[illegible]
Debts	8,37,774	14,53,[illegible]	Outstandings	2,06,507	7,71,104
Credit Balance	3,63,[illegible]	4,75,187	Investments	46,25,000	47,25,000
			Cash	2,64,027	4,66,339
Total ...	1,01,70,303	1,10,37,207	Total .	1,01,70,303	1,10,37,207

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	4,75,719	12,87,311	69.23	6,07,024	1,71,188	2	64—33
1935	3,42,299	12,72,718	67.75	3,20,163	1,87,003	2	63—38
1936	3,79,215	12,50,322	69.91	3,37,296	1,86,339	2	64—42
1937	4,78,340	13,32,319	71.13	3,23,035	1,67,444	4	56—45
1938	4,59,[illegible]	11,29,[illegible]	78.96	[illegible]	1,69,[illegible]	2	45—37
1939	9,85,214	[illegible]	[illegible]	[illegible]	[illegible]	2	36—33
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2½	42—33
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3½	37—33
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4	43—43
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	50—44½
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DEHRI-ROHTAS LIGHT RAILWAY COMPANY, LIMITED

Regd. March 17, 1900. The Company owns 50·13 miles of line and sidings, out of which 35·25 is of 2'-6" gauge open for public traffic of goods and passengers along the District Board road in the Shahabad District of Bihar from Dehri-on-Sone (on the E. I. Railway Grand Chord Line) to Akbarpur at the foot of the Rohtas (opened for traffic up to Rohtas in 1911 and up to Akbarpur in 1927; the latter is not working since August 1935 on account of the bridge over the Ossani river having been washed away). The Company has secured 14·88 miles of 2' gauge line including sidings from Sasaram to Dumarkhor in 1941.

Agreement with the District Board re. line between Dehri-on-Sone to Rohtas.—The District Board of Shahabad to acquire the Railway in 1929 or any seventh year since then on six months' notice, by paying to the Company 20 times the average annual net profits of the Company during the preceding four years *plus* a bonus of 20 per cent on such amount. The District Board have allowed the Company the free use of the District road for the purposes of the Railway.

Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 22,50,000 in 2,25,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Nil.

The capital was increased to Rs. 22,50,000 in the year 1941 by issue of 1,50,000 shares of Rs. 10 each at a premium of Re. 1 per share.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Bihar.

Directors—(1) Seth Jaidayal Dalmia; (2) Seth Shanti Prasad Jain; (3) Kundanlal Agarwal; (4) M. K. Roy; and (5) Radha Prasad Sinha (Chairman, District Board of Shahabad).

Accounts—Half-yearly to March 31 and September 30. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital ...	22,52,000	22,52,600	Block (Net) ...	27,42,042	27,46,020
Reserves ...	7,43,863	7,24,417	Stores ...	1,30,601	1,25,065
Debts	1,80,532	2,37,123	Outstandings ...	1,64,142	84,185
Credit Balance ...	1,81,025	86,664	Cash & Invests. ...	3,30,035	3,94,634
Total ...	33,67,420	33,00,804	Total ...	33,67,420	33,00,804

Half-year ended	Gross Earnings Rs.	Net Earnings Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ...	... *92,392*	*21,620*	...	*48,753*	*5*	*15¼—13¾*
Sept. 1938	... 1,20,537	20,616	...	50,019	5	15¼—12¾
Mar. 1939 ...	... 1,22,568	9,416	..	50,285	5	16—15¾
Sept. 1939 ...	... 65,518	2,585	...	53,044	...	15¼—12¼
Mar. 1940 ...	... 90,509	7,026	...	41,400	5	11¼—9¾
Sept. 1940 ...	... *65,824*	*—9,408*	..	27,080	...	11¼—11¼
Mar. 1941 ...	... 75,411	11,027	...	26,523	...	10¾—10¾
Sept. 1941 ...	. 1,19,815	37,305	...	40,390	8¼	12¼—10
Mar. 1942 ...	.. 2,30,344	54,583	20,000	4,600	0¼	14¼—11¾
Sept. 1942 ...	... 1,80,210	82,004	...	86,604	..	11¾—
Mar. 1943	... 2,56,058	35,201	.	9,125	5	13¾—

DHOND BARAMATI RAILWAY COMPANY, LIMITED.*

Regd. October 2, 1912. The Company owns some 27 miles of line (2'-6" gauge from Dhond Junction on the G. I. P. Railway to the town of Baramati in the Poona district (opened for traffic in 1914). The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on the capital outlay and allows Rs. 6,000 per annum for office expenses and shares half the surplus profits in excess of 5 per cent.

The Secretary of State has the right to acquire the railway on September 30 of 1944 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended. Further in the event of it being determined to reconstruct the Railway on a different gauge or to extend the line or to convert the line into a line of through communication and the Company failing to agree to such reconstruction the Government will have the right to acquire the Railway on giving 12 months notice and paying a sum equal to the average annual net profits of the Company for preceding three years and subject to a minimum of 115 per cent of the actual capital expended by the Company.

Capital Authorised, Issued and Subscribed Rs. 12,50,000 in 12,500 shares of Rs. 100 each fully paid up. *Uncalled* Rs. 400. **Registration Fee** 4 as per share.

Agents—Shapoorji Godbole & Co., 50-56, Custom House Road, Fort, Bombay. **Remuneration**: Rs. 500 monthly + 2½% of net income + additional 2½% if net income is 5% of subscribed share capital.

Directors—(1) P. K. Godbole, (2) Sir Jamsetji Jeejeebhoy; (3) A. H. Wadia; and (4) Nanabhai C. Broacha.

Accounts—Yearly to March 31. Meeting in August or September. Dividends in February and September. **Auditors**—S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ..	12,49,600	12,49,600	Block (Net) ...	12,60,729	12,60,729
Reserves	33,000	33,000	Outstandings .	43,433	47,741
Debts	5,050	4,899	Cash ...	15,870	22,793
Credit Balance .	32,182	43,762			
Total ..	13,19,832	13,31,262	Total ...	13,19,832	13,31,262

Year ended March	Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,21,767	48,300	850	5	85—77½
1935	1,00,996	48,478	2,275	4½	90½—85
1936	1,20,804	49,334	1,279	4½	99—90½
1937	1,17,532	49,802	3,008	4½	103—96
1938	96,171	49,509	1,960	4½	105—102
1939	92,003	49,279	3,525	4½	104—95
1940	1,04,855	45,904	2,073	4½	101½—90
1941	1,82,076	46,956	3,413	4½	98—94
1942	1,61,125	50,727	7,064	4½	105½—104
1943	2,14,458	54,933	20,358	4½	107½—105

FUTWAH-ISLAMPUR LIGHT RAILWAY COMPANY, LIMITED

Regd. September, 6, 1915 The Company owns some 27 miles of line (2'-6" gauge) from Futwah (on the E. I. Ry.) to Islampur (opened for traffic in 1922). For the use of the road, the Company has to pay to the District Board of Patna an annual rent of 25 per cent of the surplus net profit over 5 per cent with a maximum of Rs. 100 per mile

Agreement with the Government.—Conditions same as that of Ahmadpur-Katwa [illegible] tenth year [illegible] annual [illegible] cent and [illegible]

Capital—**Authorised**—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 11,50,000 in 11,500 shares of Rs. 100 each, fully paid up. *Less* 3 shares forfeited Rs. 200. **Registration Fee**—Re. 1 per deed.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) Dev Datt; (3) G. L. Mehta; (4) H. F. Bensly; and (5) T. S. Gladstone.

Accounts—*Half-yearly to March 31 and September 30. Meetings* in September and March. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	11,49,900	11,49,900	Block (Net)	19,19,459	19,27,256
Debts	9,00,190	9,08,784	Stores	15,396	30,589
Credit Balance	20,311	20,220	Outstandings	78,130	73,147
			Cash etc	57,416	45,712
Total	20,70,401	20,76,904	Total	20,70,401	20,76,904

Half-year ended	Working Exp. of Co.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Carried Forward	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.	Rs.		Rs.
Sept. 1938 ...	47,645	63,111	71.49	17,271	24,921	3,479	2½	92—91
Mar. 1939 ...	49,647	57,993	83.35	17,212	20,599	3,078	2½	92—91
Sept. 1939 ...	52,570	69,072	76.09	13,795	23,274	3,094	2½	90—85½
Mar. 1940 ...	55,095	69,642	79.11	12,812	24,128	3,447	2½	84½—82
Sept. 1940 ...	52,341	64,933	84.91	12,643	22,649	3,172	2½	87—85
Mar. 1941 ...	54,229	61,472	100.25	12,772	23,213	3,193	2½	87—85½
Sept. 1941 ...	52,412	59,402	93.72	14,007	22,502	3,221	2½	94—
Mar. 1942 ...	53,170	60,253	89.84	14,441	22,237	3,441	2½	95½—87½
Sept. 1942 ...	49,312	56,859	87.20	15,779	22,509	3,702	2½	87½—85
Mar. 1943 ...	49,550	55,979	155.10	13,000	20,831	3,591	2½	84½—

GUZERAT RAILWAYS COMPANY, LIMITED*

Regd. March 30, 1911. The Company owns some 83 miles of light feeder line (2'-6" gauge) in Gujerat in three stretches:—(1) 28 miles from Nadiad on the main line of the B. B. & C. I. Railway to Kapadvanj, first opened for traffic on March 5, 1918; (2) 28 miles from Golana on the Godhra-Rutlam Section of the B. B. & C. I. Railway to Dohad, first opened for traffic between December, 1912 and September 1914; and (3) 31 miles from Champaner Road on the main line of the B. B. & C. I. Railway to Pani Maro, first opened for traffic between January 1911 and November 1916. All the three lines are worked and maintained by the B. B. & C. I. Railway (since April 1, 1922). The Secretary of State guarantees such a rebate as would, together with the net earnings of the year make up 5 per cent on the paid up capital, while any profits in excess of five per cent are equally shared between the Secretary of State and the Company. The Secretary of State has the right to acquire the railway on March 31 of 1944 or of any tenth year thereafter on giving 12 months' notice, and paying to the Company 25 times the average annual net earnings (and also payments on account of rebate) of the Company for preceding three years, subject to a maximum of 12½ per cent but a minimum of 100 per cent of the actual capital expended. Also clause (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd. The Secretary of State for India has given notice to purchase the Railway on March 31, 1944.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 34,50,000 in 34,500 shares of Rs. 100 each, fully paid up. **Registration Fee**—4 annas per share.

Debenture Capital—Rs. 18,00,000 (i) Rs. 9,00,000 in 1,800 bonds of Rs. 500 each. Issued on February 15, and April 1, 1915. Repayable on March 31, 1944. Interest 4½ per cent (taxable) on April 1 and October 1. (ii) Rs. 9,00,000 in 90 bonds of Rs. 10,000 each. Issued in April 1925 and July 1930. Repayable on March 31, 1941. Interest 7 per cent (tax free) on April 1 and October 1. Both the debentures may be redeemed earlier in the event of special purchase of the Company's undertaking by the Secretary of State.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) B. C. Lowther; (2) Dadabhai P. Desai; (3) Ujeshi A. Balechai; (4) Sir Purshotamdas Thakurdas; (5) D. B. C. Hartley; (6) Rao Saheb Tribandas Purshotam Sampat; and (7) The Government Inspector of Railways, Circle No. 5, Bombay.

Accounts—Annually to March 31. Meeting in July. Auditors—A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ...	34,50,000	34,50,000	Block ...	31,57,141	31,53,141
Debentures ...	18,00,000	18,00,000	Outstandings ...	1,20,154	1,32,632
Debts ...	1,07,206	1,11,232	Cash & Invests. ...	1,50,916	1,79,003
Credit Balance ...	1,10,005	1,00,544			
Total ...	54,67,211	54,64,776	Total ...	54,67,211	54,64,776

Year ended March	Gross Earnings	Net Profit	Rebate from Govt.	Carried Forward	Dividend per cent	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1934 ...	3,66,784	1,37,113	1,93,007	45,475	2½	62½—55
1935 ...	3,79,059	1,20,172	2,56,550	47,597	2½	76—57½
1936 ...	4,33,008	1,64,670	2,47,101	70,942	4½	78½—65
1937 ...	4,85,513	1,47,799	1,28,879	69,401	4½	102—73½
1938 ...	5,19,124	1,54,095	1,61,542	55,267	4½	99—93
1939 ...	4,66,532	1,43,522	1,45,250	45,639	4½	98½—90
1940 ...	4,29,459	1,52,717	1,23,473	41,185	4½	101—94
1941 ...	4,90,256	1,41,454	1,63,985	35,655	4½	103½—94
1942 ...	5,36,116	74,019	1,51,541	22,830	4½	106½—100
1943 ...	5,64,542	1,37,184	1,06,570	22,919	4½	106½—100

HOSHIARPUR-DOAR BRANCH RAILWAY COMPANY, LIMITED

[illegible] in three stretches: [illegible] way [illegible] first [illegible]

The Parent Railway guarantees a rebate out of the actual total of the net receipts from traffic interchanged to make up 5 per cent on capital outlay and also pays to the Company by way of office expenses etc Rs. 12,000 per annum and such other actual expenses, and shares half the surplus profits of the Company in excess of 5 per cent.

The Secretary of State has the right to acquire the Railway on March 31 of 1946 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average net earnings of the Company for the preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended.

Capital—Authorised, Issued and Subscribed—Rs. 65,00,000 in 65,000 shares of Rs 100 each, fully paid up. **Registration Fee**—2 annas per share. As. 8 per new share certificate.

In October, 1927, the capital of the Company was raised from Rs. 57,00,000 to the present figure by the creation and issue of 8,000 shares of Rs. 100 each.

Managing Agents—Gillanders Arbuthnot & Co., Clive Buildings, Calcutta. **Remuneration**: Rs. 1,000 monthly and 2½ per cent of net income or minimum Rs. 1,000 yearly and further 2½ per cent of surplus for it remains after 5 per cent dividend.

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone; (2) W S C. Tully, M. B. E.; (3) Sir Biren Mookherjee; (4) Dr N N Law, and (5) F J. deSouza.

Accounts—Yearly to March 31. Meeting in August. Dividend interim in February and final in August. **Auditors**—Price, Waterhouse, Peat & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	65,00,000	65,00,000	Block (Net)	66,13,988	66,13,507
Reserves	60,760	60,760	Outstandings	1,93,429	2,52,979
Debts	56,499	1,09,143	Cash & Investments	14,980	55,942
Credit Balance	2,07,097	2,32,423			
Total	68,24,356	69,02,326	Total	68,24,356	69,02,328

Year ended March	Net Profit Rs	Rebate from Parent Ry Rs.	Carried Forward Rs	Dividend % p.a. (tax-free)	Price Range High—Low Rs.
1934	2,89,903	68,251	42,379	4½	85—80
1935	2,90,709	91,038	40,588	4½	96—81
1936	2,99,800	91,289	39,793	4½	90—90½
1937	3,02,209	87,514	41,428	4½	102—94
1938	3,02,375	62,667	43,230	4½	101—97
1939	3,08,792	62,256	51,206	4½	101—98
1940	3,00,035	76,239	51,837	4½	102—92
1941	3,04,684	32,493	55,727	4½	102—96½
1942	2,97,621	—1,379	52,722	4½	100—97
1943	3,25,951	—33,696	61,110	4½	99—95

HOWRAH-AMTA LIGHT RAILWAY COMPANY, LIMITED

Regd. May 2, 1895 The Company owns and operates some 42 miles of line (2' gauge) in two stretches: (i) 25 miles from Kadamtola to Amta (on the Damodar River), and (ii) 17 miles from Baragachia (on the Howrah-Amta Line) to Champadanga (on the Damodar River). Opened for traffic in parts at various times between 1897 and 1908.

The Company is allowed by the District Board of Howrah to make free use of any such [illegible] roads

Debentures—Rs. 7,00,000 in 700 six per cent (taxable) bearer bonds of Rs. 1,000 each, issued in two series in 1917 and 1918 and redeemable at par on July 1, 1948. Interest on January 1, July 1.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) M. N. Roy; and (3) H. F. Beasly.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital ...	16,00,000	16,00,000	Block (Net) ...	34,70,957	34,76,876
Debentures	7,00,000	7,00,000	Stores ...	2,06,119	2,00,627
Spl. Reserves ...	12,19,525	12,00,284	Outstandings ...	2,21,255	2,97,358
Debts ...	5,16,579	5,55,5[illegible]	Cash & Invests. ...	1,57,281	1,88,657
Credit Balance ...	49,121	49,757			
Total ...	41,85,255	41,63,415	Total .	41,85,255	41,63,415

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
Sept. 1938 ...	2,[illegible]	4,31,479	77·44	28,953	11,257	5	117—114
Mar. 1939 ...	2,21,721	4,05,455	77·07	51,800	12,939	5	119—110
Sept. 1939 ...	2,21,501	4,41,004	72·90	50,066	15,854	5	110—104
Mar. 1940 ...	2,18,021	4,95,006	59·16	29,213	19,047	4	104½—90½
Sept. 1940 ...	2,05,411	4,45,501	68·15	58,008	20,102	4	97½—89
Mar. 1941 ...	2,22,068	4,44,504	77·46	58,005	22,454	4	100½—92
Sept. 1941 ...	2,20,510	4,97,009	67·42	45,098	22,120	4	102½—89
Mar. 1942 ...	2,29,706	5,44,051	67·45	37,208	20,207	4	100—
Sept. 1942 ...	2,52,207	6,01,217	58·76	65,450	25,207	4	96—88
Mar. 1943 ...	2,75,214	6,21,733	59·25	70,553	25,433	4	97½—90

N. B.—Rs. 20,000 were transferred to Development Reserve Account in the half-year ended September 1941, and Rs. 59,217 to Terminal Reserve in September 1938.

HOWRAH-SHEAKHALA LIGHT RAILWAY COMPANY, LIMITED

Regd. June 19, 1933. The Company owns and operates some 20 miles of line (2' gauge) from Kadamtala to Sheakhala including a short branch to Jangal. Opened for traffic between August 1937 and May 1938.

The Company is allowed by the District Board of Howrah and Hooghly to make free use of any such portion of the District Road as is necessary for the purposes of the Railway. The District Boards of Howrah and Hooghly exclusively enjoy the right of acquiring the Railway in any seventh year after March 26, 1938, on giving six months' notice and paying to the Company the value of the whole line with all its equipments as a dividend earning investment, plus a bonus of 20 per cent thereon if purchased by the Howrah District Board, or plus a bonus of 15 per cent thereon if purchased by the Hooghly District Board. The Company is exempted from the payment of any road cess by the District Board of Howrah who also guarantee to make the profits of the Company equivalent to 4 per cent per annum on the share capital subject to a maximum liability of Rs. 550 per mile. The District Board receives one-third of the surplus of the net profits in excess of 4 per cent.

Capital—Authorised—Rs. 6,40,000 in 6,400 shares of Rs. 100 each. Issued—Rs. 6,00,000 in 6,000 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per deed.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) Tarak Nath Mukherjee; (3) M. N. Roy; (4) Tikkal Mukherjee; (5) H. F. Beasly; and (6) P. N. Banerjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital ...	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Spl. Reserves	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Debts ...	[illegible]	[illegible]	Cash & Invests.	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Working Exp etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938 ...	75,703	90,143	84·04	10,240	36,871	4	84½—82
Mar 1939 ..	82,815	98,373	84·18	10,602	37,404	4	83—74
Sept. 1939 ...	74,826	87,918	83·99	6,509	37,383	3	80—67
Mar. 1940 ...	76,572	98,102	78·05	14,036	41,520	4	67—68
Sept. 1940 ...	82,113	92,080	89·18	6,260	41,330	2½	66—55½
Mar. 1941 ..	80,783	1,03,121	78·33	18,415	19,403	4	64—63
Sept. 1941 ...	84,450	1,05,244	80·21	12,643	10,607	4	73—64
Mar 1942 ..	88,715	1,18,820	74·79	10,762	10,782	4	73½—75½
Sept 1942 ...	86,440	1,33,321	64·84	20,338	19,812	4	74½—
Mar. 1943 ...	97,039	1,52,015	63·39	11,813	19,853	4	72½—

N. B—Rs 3,000, Rs 9,000 and Rs. 3,000 were transferred to the Development Reserve respectively in the half-year ended September 1941, March 1942 and September 1942.

KALIGHAT-FALTA RAILWAY COMPANY, LIMITED

Regd. April 21, 1915. The Company owns and operates some 26½ miles of line (2'-6' gauge) from Majherat to Falta (opened for traffic from Falta to Gholeshapur in 1917 and thence to Majherat in 1920)

[illegible] Railway Co.

Capital—Authorised—Rs. 30,00,000 in 30,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 19,50,000 in 19,500 shares of Rs. 100 each fully paid up, of which 3,000 shares are subscribed by the Government. Registration Fee—Re. 1 per deed.

The capital of the Company was raised to the present figure in 1926 by the creation of 13,000 new Ordinary Shares of Rs. 100 each and issuing 3,000 shares thereof.

Debentures—Rs. 4,50,000: (i) Rs. 3,00,000 in 60 bonds of Rs. 5,000 each, issued at 6½ per cent in 1923 and renewed at 4½ per cent in October 1934, and repayable at par on September 30, 1953, or in whole or in part on six months' notice at any time after September 30, 1939. (ii) Rs. 1,50,000 in 150 bonds of Rs. 1,000 each issued at 6½ per cent in 1925 and renewed at 4 per cent in October 1936 repayable at par on September 30, 1951 or in whole or in part on six months' notice at any time after September 30, 1941. Both the issues are taxable and are transferable by deed only. Interest March 31, September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration: Office allowance Rs. 5,000 yearly.

Directors—(1) R. B. Lagden; (2) J. R. Walker; (3) P. J. P. Thomas; (4) A. D. Addy; and (5) The Senior Government Inspector of Railways, Circle No. 2

Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ...	19,50,000	19,50,000	Block (Net) ...	24,43,423	24,47,112
Debentures ..	4,50,000	4,50,000	Outstandings	51,205	92,823
Reserves .	1,05,476	1,01,907	Cash etc.	1,02,789	1,15,586
Debts ...	91,891	1,54,206			
Total ...	25,97,367	26,56,113	Total	25,97,367	26,56,113

Year ended March	Working Exp. etc Rs	Gross Earnings Rs	% of Exp to Gross Earnings	Net Profit Rs	Subsidy from Govt Rs	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs
1934 .	1,78,906	1,75,724	98·97	—24,295	82,043		8½	79—72
1935 .	1,81,466	1,54,866	104·26	—33,112	90,662		3½	93½—78
1936	1,58,409	1,57,113	104·83	—30,689	88,439		3½	96—88
1937	1,47,431	1,59,993	92·15	— 9,244	88,534		3½	99—87
1938	1,71,050	1,73,205	98·76	—17,850	76,940		3½	92½—88
1939	1,85,223	1,89,431	108·20	—34,640	94,239	.	3½	92½—90
1940	2,91,003	1,55,982	128·86	—63,387	124,778		3½	92½—86
1941 ..	1,60,821	1,63,716	98·23	—17,783	86,035	..	3½	90—85
1942 ..	2,20,776	2,14,277	103·03	—26,827	95,077	...	3½	93½—92½
1943 ...	2,93,581	3,00,586	97·72	—13,020	81,270	..	3½	90—85½

KATAKHAL-LALA BAZAR RAILWAY COMPANY, LIMITED

Regd. December 23, 1915. The Company owns some 23¾ miles of line (metre gauge) fro Katakhal (on B. & A. Railway) near Silchar to Lala Bazar (opened for traffic in 1923). Unde the working agency agreement, the Bengal & Assam Railway, who works the line, retains 50 pe cent of the gross earnings of the Railway to meet the working expenses.

Agreement with the Government.—The Secretary of State to receive half the surplu of the net profits in excess of 5 per cent after paying Rs. 3,500 *plus* other actual expenses of th Managing Agents, and to determine the contract on March 31 of 1945 or of any tenth year there after on giving twelve months' notice of purchase and paying to the Company 25 times th average annual net earnings of the Company for preceding three years, subject to a maximum o 120 per cent and a minimum of 100 per cent of the actual amount of the capital expenditure Also clauses (*i*) and (*iii*) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd.

Capital—Authorised—Rs. 10,00,000 in 10,000 shares of Rs. 100 each Issued—Rs. 9,00,000 in 9,000 shares of Rs. 100 each. Subscribed—Rs. 8,91,10 in 8,911 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed

Debentures—Rs. 6,50,000 in 650, 4 per cent (taxable) bonds of Rs. 1,00 each issued at par on May 1, 1935, and repayable at par on December 31, 194 or in whole or in part on six months' notice at any time after December 31, 1939 Interest June 30, December 31. Transferable by deed only.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta Remuneration: Office allowance Rs. 3,500 yearly.

Directors—(1) R. B. Lagden; (2) J. R. Walker; (3) P. J. P. Thomas; (4) K. L. Jatia and (5) Government Inspector of Railways, Circle No. 2.

Accounts—Yearly to March 31. Meeting generally in October. Auditors —Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-3-42	31-3-43	Assets (in Rs.)		31-3-42	31-3-4
Capital	...	8,91,100	8,91,100	Block (Net)	...	15,06,169	15,05,75
Debentures	...	6,50,000	6,50,000	Outstandings	...	56,804	46,20
Reserves	...	358	449	Cash	...	19,145	50,82
Debts ...	...	40,630	41,230				
Total	...	15,82,118	15,82,779	Total	...	15,82,118	15,82,77

Year ended March		Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend per cent per annum	Price Rang High—Lo
		Rs.	Rs.		Rs.	Rs.		Rs.
1934	...	25,694	51,289	50	—5,595	41,239	4*	82—73
1935	...	23,229	46,459	50	—815	32,004	3¾	93½—78
1936	...	23,104	46,208	50	—2,734	33,923	3¾	95½—89
1937	...	21,150	42,301	50	—4,559	35,747	3¾	99—94
1938	...	24,272	48,542	50	—2,072	33,261	3¾	92—87
1939	...	26,882	53,764	50	676	30,512	3¾	92—91
1940	...	26,782	53,564	50	826	30,262	3¾	92½—85
1941	...	32,134	64,269	50	6,065	31,159	8 1/16	89—86
1942	...	34,282	68,564	50	8,069	23,119	5 1/16	95½—93
1943	...	48,870	97,740	50	22,585	8,604	2 1/16	93—82

* First half-year 4¾ per cent, second half-year 3¾ per cent.

MANDRA-BHON RAILWAY COMPANY, LIMITED*

Regd. November 12, 1918. The Company owns and operates some 46¾ miles of lig broad gauge line from Mandra on the N. W. Railway to Bhon. The line was opened for traff between 1915 and 1916.

The Parent Railway guarantees a rebate out of the actual net receipts from traffic inte changed to make up 5 per cent on capital outlay and allows Rs. 7,200 per annum for off expenses and shares half the surplus profits in excess of 5 per cent. The Secretary of State fo India has the right to acquire the Railway on March 31 of 1947, or of any tenth year thereafte on giving 12 months' notice and paying to the Company 25 times the average annual net earning (excluding payments [illegible] rebate of the Company for preceding three years, subje to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expende Also clause (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 27,50,000 in 27,500 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R. C. Giles, (2) Sir Purshotamdas Thakurdas; (3) V. F. Noel Paton; (4) Ambalal Sarabhai; (5) The Government Inspector of Railways, Circle No. 5 Bombay; and (6) Sir Chunilal V. Mehta.

Accounts Yearly to September 30. **Meeting** in January. **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	27,50,000	27,50,000	Block ..	27,84,804	27,85,604
Debts	53,072	47,629	Outstandings .	76,250	76,230
Credit Balance	95,732	66,350	Cash .	6,541	2,145
Total	28,98,804	28,63,979	Total	28,98,804	28,63,979

Year ended Sept.	Gross Earnings Rs.	Net Profit* Rs.	Rebate from Govt. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	1,97,754	1,20,472	50,001	14,845	4½	73—55½
1934	1,90,639	1,06,125	51,822	4,135	4½	91—76
1935	1,84,340	1,16,050	53,105	4,215	4½	94—91
1936	1,94,227	1,15,603	49,272	8,144	4½	103½—91
1937	2,04,364	1,15,010	49,101	1,270	4½	103½—95
1938	1,96,824	1,18,111	69,269	2,515	4½	101—97½
1939	1,69,220	1,10,334	63,542	8,017	4	102—92
1940	2,06,044	1,09,303	51,205	4,475	4½	95—89½
1941	2,34,745	1,14,037	24,650	1,950	4½	95—91
1942	2,09,905	1,09,632	90,806	1,250	4	109—100

* Inclusive of Rebate from Government.

MAYURBHANJ RAILWAY COMPANY, LIMITED

Regd. July 1, 1915. The Company was formed to acquire the Mayurbhanj Light Railway and to extend the same to Talbund. Owns and operates some 71 miles of line (2'-6" gauge) from Rupsa (on B.N. Ry.) to Baripada, the capital of the Mayurbhanj State, and thence to Talbund (the extension to Talbund was opened for traffic in 1920).

[illegible]

Capital—Authorised—Rs. 25,00,000 in 25,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 22,25,000 in 22,250 shares of Rs. 100 each, fully paid up. Issued as fully paid up to the Maharaja of Mayurbhanj as consideration for the purchase of the Railway from Rupsa to Baripada 5,000 shares of Rs. 100 each. Registration Fee—Rs. 2 per deed.

Managing Agents—Moore Miller & Co., Ltd., 5, Fairlie Place, Calcutta.

Directors—(1) J. B. Turnbull; (2) W. R. Elliot, (3) P. N. Banerjee, (4) K. C. Neogi and (5) Government Inspector of Railways, Circle No. 1.

Accounts—Yearly to March 31. **Meeting** in November or December. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	22,25,000	22,25,000	Block, Net.	21,81,276	24,79,738
Loans	3,15,840	1,07,320	Repayment of Loans	1,90,179	1,82,195
Credit Balance	2,89,225	2,08,200	Outstandings	44,859	92,213
			Cash	43,211	60,500
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March		Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Prices High—Low Rs.
1934	...	48,221	1,07,156	45·00	71,633	1,14,893	2½	67—58
1935	...	52,212	1,16,027	45·00	82,106	1,30,249	3	61—54
1936	...	60,727	1,34,948	45·00	89,776	1,42,150	3½	61—48
1937	...	60,054	1,33,454	45·00	87,531	1,51,806	3½	74—57
1938	...	58,908	1,30,907	45·00	71,999	1,63,601	3½	77—66
1939	...	62,215	1,38,258	45·00	76,043	3,376	3	77—72
1940	...	60,795	1,35,099	45·00	77,615	4,241	3	73—69
1941	...	69,507	1,26,376	45·00	74,929	2,420	3	67—63
1942	...	62,503	1,38,895	45·00	72,451	2,350	3	78—66
1943	...	67,533	1,50,073	45·00	67,705	4,420	2½	72—

MYMENSINGH-BHAIRAB BAZAR RAILWAY COMPANY, LIMITED

Regd. April 1, 1915. The Company owns some 100 miles of railway, (*i*) a main line (72 miles) running from the Mymensingh station of the B. & A. Railway to the Bhairab Bazar station of the B. & A. Railway, (*ii*) and two branch lines, one (15 miles) from Gouripore to Netrokona via Shamganj, and the second (13 miles) from Shamganj to Jheria Jhanjail. The lines were opened for traffic between March 1917 and May 1918. The Company's line is worked by the B. & A. Railway, and the cost is determined by taking the ratio of the aggregate working expenses of the B. & A. Railway and the Mymensingh-Bhairab Bazar Railway to their joint gross earnings, subject to its not over-riding half the gross earnings of the Mymensingh-Bhairab Bazar Railway.

The Secretary of State for India shares half the surplus profits of the Company, remaining after meeting all management expenses and payment of an interest of 5 per cent per annum on share capital; the excess is equally divided between the Company and the working agency; the latter is further divisible between the working agency and the Secretary of State.

The Secretary of State has the right to acquire the Railway on March 31 of 1948 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for the preceding three years, subject to a maximum of 120 per cent of the actual capital expended.

The Company has two categories of shares, namely, Guarantee and Rebate—the former carrying from the Government of India a guarantee of 3½ per cent per annum and ranking as a Trustee Investment.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 86,00,000: (*i*) Rs. 63,00,000 in 63,000 Guarantee Shares (carrying a guarantee from the Government of India of 3½ per cent per annum, and are a Trustee Investment) of Rs. 100 each, and (*ii*) Rs. 23,00,000 in 23,000 Rebate Shares of Rs. 100 each, both fully paid up. Registration Fee—2 annas per share. Annas 8 per new share certificate.

The net earnings of the Company are divided between Guarantee and Rebate shares in the proportion of 63·86 and 23·86 respectively, with the provision that the B. & A. Railway will make up the difference (up to a maximum of 23·86 of the net receipts from the traffic interchanged by the B. & A. Railway with the Mymensingh-Bhairab Bazar Railway) if the Rebate Shares' proportion of the net earnings is less than 5 per cent of the Rebate Capital.

Debentures—Authorised and Issued—Rs. 20,00,000 in 2,000 bearer bonds of Rs. 1,000 each. Issued at par on February 1, 1935, and redeemable at par on April 1, 1955, with the option of repayment on any interest date after April 1, 1940 on six months' notice from the Company. Interest 4 per cent (taxable) on April 1, and October 1.

Managing Agents—Gillanders Arbuthnot & Company, Clive Buildings, Calcutta. **Remuneration**: 2½ per cent of net income and additional 2½ per cent if surplus remains for this after payment of 5 per cent per annum dividend and office allowance of Rs. 1,333 monthly (Rs. 333-5-4 of this is paid to Killick, Nixon & Co.). **Bombay Agents**—Killick, Nixon & Co.

Directors—(Qual. Section 56 shares)—(1) T. S. Gladstone (2) Sir Biren Mookerjee; (3) Dr. N. N. Law (4) W. S. C. Tully (5) R. C. Lowndes; and (6) F. J. deSouza (Ex-Officio, Government Director).

Accounts—Yearly to March 31. Meeting in August. Dividends in February and August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	86,00,000	86,00,000	Block (Net) ..	1,08,89,954	1,08,55,941
Debentures	20,00,000	20,00,000	Outstandings ..	3,13,875	3,22,434
Reserves	350	350	Cash ...	1,23,197	1,13,055
Debts	4,75,273	4,60,846			
Credit Balance	2,56,403	2,63,234			
Total	1,13,32,026	1,13,24,430	Total ..	1,13,32,026	1,13,24,430

Year ended March	Gross Earnings	Net Profit	Carried Forward	Dividend % p. a. Rebate Share	Dividend % p. a. Guaranteed Share	Prices High—Low Guaranteed	Prices High—Low Rebate
	Rs	Rs	Rs.			Rs.	Rs.
1934 .	8,76,810	4,35,237	38,680	4½	3½	86—70	87—82
1935 ..	8,23,111	4,09,433	30,197	4½	3½	93½—80	92—89
1936	8,47,825	4,21,379	38,971	4½	3½	97—90	96½—90
1937 .	9,30,941	3,79,528	53,011	4½	4	101—95	101—95
1938 ...	8,00,210	3,55,934	59,621	4½	3½	99½—96½	103½—97½
1939 .	10,74,272	4,29,645	48,563		5	100½—97	104—95
1940 ..	11,57,866	4,11,690	40,839	4½	4½	99—85	96—87
1941 .	12,34,984	4,06,821	49,700	4½	4½	108—98½	106—92
1942 ..	11,52,870	3,79,612	52,459	4½	4½	109½—107	108½—105
1943 .	9,10,013	3,35,524	60,024	4½	3½	106—104	104½—102

SARA-SIRAJGUNGE RAILWAY COMPANY, LIMITED

Regd. September 24, 1913. The Company owns and operates some 53 miles of line (5'-6" gauge) from Isburdi (on the B. & A. Railway) to Sirajgunge with an extension to Mahadeopur (opened for traffic in 1918, and the extension to Mahadeopur in 1931).

The Parent Railway guarantees a rebate out of the actual total of net receipts from traffic interchanged to make up 5 per cent on capital outlay and also pays to the Company by way of office expenses etc. Rs. 15,000 per annum and such other actual expenses and shares half the surplus profits of the Company in excess of 5 per cent.

The Secretary of State has the right to acquire the Railway on September 30 of 1948 or on March 31 of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for the preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended.

Capital—Authorised—Rs. 1,10,00,000 in 1,10,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 95,00,000 in 95,000 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share. As 8 per new share certificate.

The issued and subscribed capital of the Company was raised to the present figure in 1926, by the creation and issue of 15,000 shares of Rs. 100 each.

Managing Agents—Gillanders Arbuthnot & Co., Clive Buildings, Calcutta. Remuneration: 2½ per cent of net income, minimum Rs. 8,000 yearly and additional 2½ per cent if surplus for same remains after payment of 5 per cent p. a. dividend and office allowance of Rs. 1,000 monthly (Rs. 250 of this is paid to Killick, Nixon & Co. who are the Bombay Agents of the Rly.)

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone; (2) R. C. Lowndes; (3) W. S. C. Tully; (4) Neil Brodie; (5) Sir Biren Mookerjee; (6) Dr. N. N. Law; and (7) F. J. deSouza.

Accounts—Yearly to March 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ..	95,00,000	95,00,000	Block (Net) ..	99,77,210	99,50,620
Reserves ...	2,631	2,631	Outstandings ..	3,17,640	3,12,735
Debts ...	4,99,303	6,67,826	Cash ...	29,965	1,32,635
Credit Balance ...	3,23,861	3,19,563			
Total	1,03,24,815	1,04,90,040	Total ..	1,03,24,815	1,04,90,040

Year ended March			Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	...	6,86,910	3,43,455	98,823	4½	84—63
1934	...	...	5,86,101	2,93,050	98,405	4½	85—81
1935	...	...	6,46,962	3,23,481	97,902	4½	95—82
1936	...	...	7,98,436	3,99,218	99,820	4½	98—88
1937	...	...	8,82,247	4,43,915	1,07,235	4½	104—94
1938	...	...	8,89,408	4,44,068	1,14,887	4½	103—98
1939	...	...	8,67,370	4,76,043	94,996	5	102—98
1940	...	...	9,10,286	4,44,315	1,02,806	4½	101—98
1941	...	...	9,53,112	4,57,579	1,00,115	4½	103—94½
1941	...	...	10,29,030	4,37,496	1,01,099	4½	104—100
1942	...	...	8,52,008	4,32,217	96,784	4½	108—92

SHAHDARA (DELHI) SAHARANPUR LIGHT RAILWAY CO., LTD.

Regd. November 28, 1903. The Company owns some 92½ miles of line (2'-6" gauge) from Shahdara near Delhi on the E. I. Ry. to Saharanpur (the junction of the O. & R. and N. W. Rys.) Opened for traffic in 1907. The Company has been given free of cost sufficient land for the purposes of a single broad gauge railway.

Agreement with the U. P. Government.—The Government (*i*) to share half the surplus profits in excess of 4 per cent, (*ii*) in the event of it being determined to reconstruct the railway on a different gauge and the Company failing to agree to carry out such reconstruction, to acquire the Railway at any time after giving 12 months' notice and paying 25 times the capital expended and paying off the debenture stock at 110 per cent, and (*iii*) to determine the contract in 1944 or any seventh year thereafter on giving 12 months' notice and paying 25 times the average annual profits for the preceding 3 years subject to a maximum of 125 per cent, and a minimum of 100 per cent, of the capital expended.

Capital—Authorised—Rs. 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each. Issued—Rs. 15,00,000 in 15,000 Ordinary shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

Debentures—Authorised and Outstanding—£200,000 (Rs. 30,00,000) issued at 10½ per cent (by sale through Ogilvy, Gillanders & Co.) in 1905 and secured as a first charge on the undertaking and assets and the rights and interests of the Company under its agreement with the Government of U. P. Redeemable at par (except under circumstances mentioned above) at any time on 6 months' notice from the Company. Interest 4½ per cent on January 1 and July 1. Transferable by deed only.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) F. J. deSouza; (3) A. P. Benthall; and (4) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-3-43	30-9-42	Assets (in Rs.)		30-3-43	31-9-4
Capital	...	15,00,000	15,00,000	Block (Net)	...	50,44,214	50,37,19
Debentures	...	30,00,000	30,00,000	Stores	...	1,67,958	1,42,74
Gen. Reserve	...	8,60,000	8,60,000	Outstanding	...	1,02,755	1,31,6
Spl. Reserve	...	80,000	2,59,347	Cash & Investment		12,85,886	12,45,9
Tax Reserve	...	1,79,654	53,023				
Debts	...	13,91,520	8,11,522				
Credit Balance		89,609	71,535				
Total		66,00,813	65,57,797	Total		66,00,813	65,57,79

Half-year ended	Working Exp etc. Rs.	Gross Earnings Rs	% of Exp. to Gross Earnings	Net Profit Rs	Paid to Govt. Rs.	Carried Forward Rs.	Dividend % p.a. less tax.	Price Range High—Low Rs.
Sept 1938	2,33,469	4,51,257	51·74	53,818	37,030	2,77,859	8	145—142
Mar 1939	2,37,532	4,82,248	49·25	58,634	50,405	2,79,343	9	152—149
Sept. 1939	2,27,358	4,11,366	55·27	46,157	28,661	2,81,203	7	139—134
Mar. 1940	2,77,984	5,62,308	49 44	83,190	74,496	2,76,112	10	137—130
Sept. 1940	2,68,632	5,82,404	46 12	91,481	01,427	2,77,740	8	143—140
Mar. 1941	2,67,086	6,50,742	41·07	1,08,283	1,02,814	26,657	10	159—142
Sept. 1941	3,21,753	6,01,946	53 45	56,325	50,389	25,462	8	179—158½
Mar. 1942	3,90,553	6,91,374	56 45	59,070	52,626	27,130	10	180—178
Sept 1942	3,53,518	6,95,088	50·79	84,405	88,967	23,507	8	165—160
Mar 1943	4,10,526	8,07,273	50 85	61,012	31,756	34,140	10	153—175

Remarks—Rs 2,60,000 in the half-year ended March 1941 and Rs. 10,000 in the half year ended September 1941 were transferred to the Reserve Fund.

TEZPORE-BALIPARA TRAMWAY COMPANY, LIMITED

Regd. October 2, 1893 The Company owns and operates some 21 miles of tramway (2'-6" gauge) from Tezpore (on the Brahmaputra) in the Darrang District of Assam to Balipara (opened for traffic between August 1894 and September 1895)

Agreement with the Government.—The Government allow the Company to make free use of the Government land for the purposes of the tramway The Secretary of State has the right to acquire the tramway at any seventh year from 1910 on giving 12 months' notice and paying the Company 120 per cent of the value of the undertaking as a dividend-earning undertaking

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 1,75,000 in 1,750 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,25,000 in 2,250 6 per cent (tax-free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Registration Fee—Re 1 per deed.

Debentures—Rs. 80,000. Now outstanding Rs. 50,000 in bonds of Rs. 100 each, issued at par in 1911, and originally repayable at par in December 1938, but extended to December 31, 1947. Interest taxable 4½ per cent (reduced from 6 per cent in September 1937) on June 30 and December 31. Transferable by deed only.

Agents—McLeod & Co., Ltd., 28, Dalhousie Square West, Calcutta. Remuneration: Office allowance of Rs. 550 monthly.

Directors—(1) R. B. Lagden, (2) O J Roy, and (3) P J P. Thomas.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and February. Auditors—Levelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital ...	4,00,000	4 00,000	Block (Net) .	4,37,240	4 37,240
Debenture ..	50,000	50,000	Stores . ..	19,037	10 883
Genl. Reserve ...	70,000	70,000	Outstandings ..	46,280	34 920
Spl Reserve ..	7,443	18,177	Cash	61,410	53,319
Debts ..	68,802	44 423			
Credit Balance ..	17,942	23,763			
Total ...	6,13,987	6,06,363	Total ..	6,18,987	6 08 363

Half year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937 .	57,578	81,047	71·4	4,869	1,860	...	65
Mar. 1938 ...	52,551	81,939	64 1	20,424	2,394	.	65
Sept. 1938 ...	58,335	74,691	78·8	11,585	2,239		65
Mar. 1939 ...	55,361	85,090	65 8	20,891	1,977		54
Sept. 1939 ...	62,126	64,158	96·8	—2,317	—340		54 Nom.
Mar 1940 ...	63,928	88,936	71·8	16,261	2,235		54 Nom.
Sept. 1940 ...	62,944	89,723	70·1	21,523	2,475		54 Nom.
Mar. 1941 ..	63,344	85,197	74·3	16,438	2,733		54 Nom.
Sept. 1941	68,537	97,535	70·3	23,033	6,154		54 Nom.
Mar. 1942	71,742	91,822	78 1	14,785	2,594		54 Nom.

◆◆◆◆

COAL SECTION

THE AMALGAMATED COALFIELDS, LIMITED

Registered at Calcutta on May 12, 1924. Owns and works an area of 8,938 acres of coal-fields in the Pench District of the Central Provinces and favourably located at only about 450 miles from Bombay.

*Capital—Authorised—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 11,75,000 in 1,17,500 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

In April 1940, the issued and subscribed capital was increased to the present figure by the issue of 10,694 new Ordinary Shares of Rs. 10 each at a premium of Rs. 15 per share to the existing shareholders in the proportion approximately of one new share for every ten shares held.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly office allowance of Rs. 2,500 + a commission of 5 per cent on sales, salaries, royalties, etc.

Directors—(Qualification, 100 Ordinay shares)—(1) A. P. Clarabut; (2) A. T. Taylor; (3) R. B. Lagden; and (4) F. C. Guthrie.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-9-42	31-3-43	Assets (in Rs.)		30-9-42	31-3-43
Capital	...	11,75,000	11,75,000	Block (Net)	...	11,73,000	11,45,000*
Gen. Reserve	...	6,70,410	6,70,410	Stores	...	3,36,472	4,15,552
Other Reserves	...	27,500	27,500	Stock	...	7,074	11,210
Debts	...	6,28,512	6,52,570	Outstandings	...	4,30,063	4,82,295
Credit Balance	...	1,48,050	1,49,267	Cash & Invests.	...	6,02,063	6,11,681
Total	...	26,49,472	26,65,747	Total	...	26,49,472	26,65,747

* Gross Block Rs. 27,33,170 *less* Depreciation Rs. 15,88,170.

Half-year *ended*	Raisings *Tons*	Despatches *Tons*	Sales *Rs.*	Depreciation *Rs.*	Net Profit *Rs.*	Reserves *Rs.*	Carried Forward *Rs.*	Div. % p.a.	P. Range H.—L. *Rs.*
Sept. 1938	225,749	25,752	9,29,877	60,166	1,41,088	30,000	22,812	17½	24½—21½
Mar. 1939	231,534	229,438	9,17,881	63,528	1,05,891	10,000	25,167	17½	24½—23½
Sept. 1939	232,693	231,824	9,27,690	65,278	1,03,310	10,000	25,022	17½	29—21½
Mar. 1940	275,216	274,027	10,02,541	73,912	1,05,212	10,000	26,770	17½	30—28½
Sept. 1940	257,059	257,290	10,79,231	71,420	85,883	...	9,850	17½	29½—24½
Mar. 1941	259,801	255,899	10,74,152	57,398	85,671	...	7,397	15	28½—25½
Sept. 1941	249,945	249,693	10,49,025	54,709	96,913	...	16,185	15	27½—24½
Mar. 1942	283,211	287,485	12,46,521	45,227	1,13,768	...	27,140	17½	28½—26½
Sept. 1942	288,758	288,336	13,28,821	46,073	1,20,910	...	30,550	20	26½—25½
Mar. 1943	249,778	250,170	11,94,549	41,931	1,09,717	4,590	18,177	20	34½—25½

BANSRA COAL COMPANY, LIMITED

Registered at Calcutta on February 15, 190[illegible] Mouzahs Toposi, Bansra, Dhusal and Bajapti in [illegible] partly in Bengal—held on a royalty of 5 annas [illegible] coal raised. They are linked up with the E. I. Ry [illegible] moment working. It has an estimated life of about 130 years.

Capital—Authorised—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each. Issued and Subscribed—Rs. 1,92,495 in 38,499 Ordinary Shares of Rs 5 each, fully paid up. Registration Fee—Nil.

In March, 1940, capital was reduced from Rs 5,00,000 to Rs 1,92,495 by cancelling the 11,501 unissued shares of Rs 10 each, and by reducing the nominal amount of 38,499 issued shares from Rs 10 to Rs 5 per share. The authorised capital was then increased to Rs 5,00,000 by the creation of 50,000 new shares of Rs 5 each ranking for dividend and in all respects pari passu with the issued shares of the Company. Borrowing Powers Rs [illegible]

Managing Agents Kilburn & Co., 4 Fairlie Place Calcutta. Remuneration Monthly allowance of Rs 500 + a commission

Directors—(Qualification, 100 Ordinary shares)—(1) G. C. H. Kent; (2) H Rowan Hodge; and (3) Kanai Lal Dutta.

Accounts—Yearly to March 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-3-43	31-3-42	Assets (in Rs.)		31-3-43	31-3-42
Capital	...	1,92,495	1,92,495	Block (Net)	...	1,31,932*	1,38,337
Gen. Reserve	.	21,336	21,336	Stores	...	35,744	38,432
Debts .	.	51,027	19,324	Stock	...	18,740	13,095
Credit Balance	.	.	2,601	Outstandings	...	45,677	18,226
				Cash & Invests	...	3,414	9,646
				Debit Balance	...	15,348	...
Total	...	2,64,858	2,35,756	Total	..	2,64,858	2,35,756

* Total Block Rs. 6,47,728 *less* Depreciation Rs. 4,95,796.

Year ended March	Raisings Tons	Despatches Tons	Sales Rs.	Net Profit Rs.	Depreciation & Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ..	53,437	54,689	2,82,720	7,226	27,471	—1,06,509	...	4—2½
1935 ..	45,663	45,935	2,81,268	4,187	21,022	—1,02,322*	...	5½—3
1936 .	46,026	41,993	2,39,340	553	6,374	553	...	4½—2½
1937 ..	40,563	40,123	2,52,661	—679	3,805	—126	..	4½—2½
1938 .	41,030	40,993	2,09,197	—2,644	3,830	—2,770	...	4½—2½
1939	42,278	39,963	2,07,577	3,318	6,631	748	...	4½—2½
1940 ..	43,803	40,222	2,36,103	10,674	14,193	8,922	...	6½—3½
1941 ...	44,437	40,867	1,85,802	—3,876	6,729	45	...	5½—3½
1942 ..	34,219	38,531	2,18,606	2,535	6,775	2,601	...	5—3½
1943 ...	27,074	26,651	1,44,615	—17,943	6,784	—15,348	..	6½—4½

* The debit balance on March 31, 1933, was written off under Capital Reconstruction Scheme.

BARABONI COAL COMPANY, LIMITED

Regd June 13, 1905. Formerly under the management of N. C. Sircar & Sons.

Capital—Authorised—Rs 20,00,000 in 2,00,000 shares of Rs. 10 each Issued and Subscribed—Rs. 10,92,520 in 1,09,252 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

Managing Agents—H. V. Low & Co., Ltd., 8, Synagogue Street, Calcutta.

Directors—(Qualification, 750 shares)—(1) P. C Ray; (2) A. H Ghuznavi; and (3) G. D Mimani.

Accounts—Yearly to March 31. Meeting in August. Auditors—George, Read & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs)		31-3-43	31-3-41	Assets (in Rs)		31-3-43	31-3-41
Capital	...	10,92,520	10,92,520	Block (Net)	..	23,197	46,190
Reserve	...	9,817	9,817	Outstandings	...	1,81,619	1,81,569
Debts ...	...	28,80,683	28,99,174	Debit Balance	...	46,78,204	46,73,752
Total	...	43,83,020	49,01,511	Total	..	43,83,020	49,01,511

* Total Block Rs. 85,46,268 *less* Depreciation Rs. 65,21,071.

Year ended March			Sales Rs.	Stocks Rs	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1933	...	...	...	.	—1,931	—43,18,292	...
1934	...	...	..	.	—2,643	—43,18,935	.
1935	...	...	.	.	—217	—43,19,153	.
1936	...	..			—2,616	—43,21,769	..
1937	...	..			—5,282	—43,27,051	.
1938	.	.			—1,41,693	—46,68,744	.
1939	..	.			—926	—46,69,669	
1940	.	.		.	—2,435	—46,72,104	
1941	...				—1,648	—46,73,752	
1942					—2,451	—46,76,203	
1943					—[illegible]	46,76,745	

BENGAL COAL COMPANY, LIMITED

Originally Floated on June 8, 1844, but registered at Calcutta on October 27, 1853. Holds rights over 60,000 acres of land (of which 30,000 acres is coal-bearing) containing an abundance of coal seams, situated principally in the Raneegunge Coalfield, but as well in the Giridih, Palamau, Jhiorria, and Hutar Coalfields, mostly held under permanent leases. The Company has leased out some of its properties to other coal companies and derive royalties and income therefrom, as also from some of the companies it has floated. The collieries in the Raneegunge field are:—(1) Sectalpore, No. 8 and 4 pits, (2) Sodepore, (3) Poidih, (4) Parbelia, (5) Bankamola, Nos. 7, 8, 11 and 12 pits, (6) Chanch, (7) Murulidih and (8) Rajhara. The collieries (1) to (5) mine Selected Grade coal from the Sanctoria, Dishergarh and Seebpore or Poniati seams of the Raneegunge series, Colliery No. (5) also Kolitha seam of the same series, Colliery No. (6) Chanch seams of the Barakar series which produce coal equal in value to the best Jhiorria, and Colliery No. (8) the Murulidih or Moloda bottom seam of the Raneegunge series having the characteristics of Dishergarh coal. 32 pits and 6 inclines are working. The mines have long life. In 1920 the Company acquired the assets and undertaking of the Girimati Coal Co., Ltd. at a price of Rs. 1,64,000.

*Capital—Authorised, Issued and Subscribed Rs. 40,00,000 in 40,000 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 2 per deed.

In May 1923, the capital of the Company was raised to the present figure from Rs. 20,00,000 by the issue of 10,000 shares of Rs. 100 each.

Managing Agents—(Since 1908) Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—A monthly allowance of Rs. 2,000 + a commission of 5 per cent on dividend or bonuses.

Directors—(Qualification, 50 shares)—(1) R. W. Meeking; (2) Sir Henry Bickmyre; (3) E. L. Jalan; and (4) The Rt. Hon. Lord Sinha of Raipur.

Accounts—Half-yearly to April 30 and October 31. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-43	31-10-42	Assets (in Rs.)	30-4-43	31-10-42
Capital ...	40,00,000	40,00,000	Block (Net) ..	33,04,777*	[illegible]
Gen. Reserves ..	61,00,000	61,00,000	Stores ..	10,31,215	[illegible]
Tax Reserves ..	40,85,027	[illegible]	Stock .	5,54,551	[illegible]
Debts ..	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance ...	2,48,811	[illegible]	Cash & Invests .	11,71,281	[illegible]
Total .	1,06,02,015	[illegible]	Total	1,06,02,015	[illegible]

* Total Block Rs. [illegible] less Depreciation Rs. [illegible].

Half year ended	Raisings Tons	Dispatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend %	Prices High—Low Rs.
Apr. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BENGAL BHATDIH COAL COMPANY, LIMITED

Regd. November [illegible], 1908. Owns [illegible] acres of land at Bhatdih and Telaiya in the Mandar [illegible] Jharia Coalfield. Contains three seams, the bottom one but [illegible] known as the Kalipata in the Barakar series consisting of Selected grade coal. Only 2 pits are working at present [illegible].

*Capital—Authorised, Rs. [illegible] shares [illegible] Rs. [illegible] each, Issued and Subscribed [illegible] shares [illegible] Rs. [illegible] paid up. Registration Fee [illegible].

Managing Agents [illegible]

Remuneration [illegible]

Directors [illegible]

Accounts [illegible] Meetings [illegible]

Accounts—Half-yearly to June 30 and December 31. Meetings in November and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	4,40,350	4,40,350	Block (Net) ..	4,86,881*	4,60,979
Debts	54,753	63,000	Stores ..	473	473
			Outstandings .	12,340	12,874
			Debit Balance ...	24,600	34,108
Total	5,06,103	5,14,440	Total ..	5,06,103	5,14,440

* Total Block Rs. 8,52,205 less Depreciation Rs. 3,85,324

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
June 1939	1,913	299	5,173	..	—83,813	..	1½—[illegible]
Dec. 1939	498	299	6,757		—76,868	...	2¼—1½
June 1940	399	299	5,236		—71,630	..	1—1
Dec. 1940		299	4,252		—67,378	..	2—1
June 1941		299	5,610		—61,729	..	2—2
Dec. 1941		299	5,099		—56,630	...	2—2
June 1941		299	5,573		—50,977	.	2½—1½
Dec. 1941		299	5,926		—44,951	.	3½—2½
June 1942		299	5,399		—39,552	.	2½—
Dec. 1942		299	5,478		—34,108	..	2½ None
June 1943		299	5,499		—28,609	..	3½—1½

BENGAL NAGPUR COAL COMPANY, LIMITED

Registered at Calcutta on December 19, 1900. Owns 1,371 bighas of land containing Nos. 12, 13 and 14 seams of Selected and First Grade coal, located in Monrah Bhugutdih in the [illegible] the colliery [illegible] two [illegible] [illegible] [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938 ...	29,065	1,000	18,760	...	2,202	12½	28½—21½
Dec. 1938 ...	1,803	...	32,959	— 25,000	17,262	12½	33½—22½
June 1939 ...	433	1,326	10,344	...	9,605	12½	24½—20½
Dec. 1939 ...	78	...	16,647	...	8,253	12½	30—21½
June 1940 ...	2,999	...	18,842	—8,00	9,095	12½	31—24
Dec. 1940 ...	9,119	...	19,566	—5,000	10,661	12½	30½—23½
June 1941 ...	13,470	...	17,194	...	9,855	12½	31—24½
Dec. 1941 ...	13,555	...	16,699	...	8,464	12½	29—23½
June 1942 ...	13,849	4,000	20,980	...	8,631	15	27½—
Dec. 1942 ...	9,529	5,000	19,254	...	7,072	15	28½—27½
June 1943 ...	12,225	5,000	21,590	...	7,849	15	32—

BHALGORA COAL COMPANY, LIMITED

Regd. April 28, 1904. Owns two collieries in the Jherria District, having a total area of some 1,250 bighas of coal-bearing land,—one at Bhalgora containing seams Nos. 11, 12, 13 and 14 of First Class coal, and the other Simlabahal containing similar seams, but cut up by dykes and jhams. The Bhalgora Colliery is worked by four pits, and is capable of raising approximately 20,000 tons per month. The Simlabahal Colliery is capable of raising about 5,000 tons of coal per month. The former has a life of 54 years and the latter of 50 years. The Company pays a royalty of 4 annas per ton on all coal and coke at Bhalgora and of 5 annas per ton at Simlabahal.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up, *less* calls in arrear Rs. 3,000. Reg. Fee—Nil.

The capital of the Company was raised from Rs. 8,00,000 to its present figure in August 1921, by the issue of 80,000 shares of Rs. 10 each at a premium of Rs. 5 per share.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) Indra Kumar Karnani; (2) Sir A. H. Ghuznavi; and (3) P. C. Banerjee.

Accounts—Yearly to September 30. Meeting in May. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital ...	15,97,000	15,97,000	Block (Net) ...	13,26,085*	13,65,478
Block Reserve ...	3,73,328	3,73,353	Stores ...	20,423	17,755
Debts	1,08,214	1,22,715	Coal	20,964	55,808
Credit Balance ...	46,614	43,031	Outstandings ...	2,25,100	4,88,828
			Cash ...	5,12,592	2,18,167
Total ...	21,25,156	21,46,107	Total ...	21,25,156	21,46,107

* Total Block Rs. 31,44,211 *less* Depreciation Rs. 18,18,126.

Year ended Sept.	Raising Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1934	74,537	124,828	3,63,056	90,500	—7,549	—16,759	...	3½—2
1935	113,258	83,434	2,25,454	90,500	—70,622	—87,452	...	4½—1½
1936	86,437	76,715	2,19,911	1,01,000	—76,267	—1,63,519*	...	2—1
1937	74,690	76,715	2,22,524	26,000	—62,619	—1,30,925	...	6½—1½
1938	163,396	154,647	6,02,216	20,000	46,597	6,597	2½	5—2½
1939	170,517	168,152	6,28,091	60,000	48,690	15,486	2½	4½—2½
1940	110,004	125,644	4,67,165	22,500	39,622	14,149	2½	5½—4½
1941	97,222	89,960	3,34,439	55,000	29,853	3,031	2½	6½—4½
1942	90,288	87,116	4,45,250	50,000	43,583	6,614	2½	6½—4½

* This loss was reduced to Rs. 67,167 by the transfer of Rs. 96,642 from Reserve Fund.

BHULANBARAREE COAL COMPANY, LIMITED

Registered at Calcutta on August 9, 1906. Owns some 1,614 bighas of coal-bearing land in the Jherria District in two properties, one at Bhulanbararee and the other at Nuniatih, both containing seams Nos. 11, 12, 13, 12B, 14 and 15A of superior Jherria quality coal. The Company pays a royalty [illegible] annas per ton on steam coal, rubbis and coke, 4 annas 6 pies per ton on [illegible] and [illegible] annas per ton on [illegible] subject to a minimum of Rs. [illegible] a year at Bhulanbararee, and of [illegible] annas per ton on [illegible] and [illegible] subject to a minimum of Rs. [illegible] a year at Nuniatih. The mines are equipped [illegible] per month.

Capital Authorised Issued and Subscribed [illegible]

[illegible] Registration Fee [illegible]

In October 1921 the capital of the Company was raised from Rs. 5,50,000 to its present figure by the issue of 16,500 shares of Rs. 10 each.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H. Heape; and (3) D. H. Wilmer.

Accounts Half-yearly to June 30 and December 31. Meetings in October and May. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	7,15,000	7,15,000	Block (Net)	10,53,150*	10,85,130
Gen. Reserve	5,85,000	6,35,000	Stores	3,08,055	1,85,637
Tax Reserve	4,720	14,223	Coal	50,225	13,025
Debts	4,12,398	2,03,076	Outstandings	1,00,283	1,51,333
			Invest. & Cash	94,059	1,00,213
			Debit Balance	2,463	24,768
Total	17,17,137	15,70,199	Total	17,17,137	15,70,199

* Total Block Rs. 41,26,166 less Depreciation Rs. 30,73,116.

Half year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Dec. 1938	58,077	54,583	2,99,748	21,696	3,159	—1,46,235	..	8¼—7½
June 1939	79,054	81,052	4,23,731	30,080	46,120	—1,00,115	..	8—6
Dec. 1939	86,464	85,362	4,27,871	29,704	36,303	—63,814	...	10½—7½
June 1940	79,074	74,003	3,97,787	29,175	18,029	—46,885	..	15½—11
Dec. 1940	86,279	84,731	4,32,161	39,192	18,018	—27,967	.	14—10½
June 1941	84,600	83,044	4,46,497	37,058	80,054	3,040	2½	12½—10½
Dec. 1941	70,203	72,960	3,91,328	37,221	10,235	4,350	2½	15—10½
June 1942	62,574	57,849	3,26,984	30,000	6,451	1,863	2½	14—13½
Dec. 1942	50,721	61,800	3,50,285	29,000	—26,631	—24,768		14—13½
June 1943	56,492	49,902	2,95,290	30,023	22,303	—2,463	.	14½—12½

BOKARO AND RAMGUR, LIMITED

Registered at Calcutta on December 21, 1907. The Company has prospecting rights over extensive properties in Chota Nagpur, good portions of which have been leased out to the East Indian, the Bengal Nagpur, the G. I. P. and the B. B. & C. I. Railways, the Company getting royalties therefrom. The Company itself owns the Dhori Colliery where a Selected Grade section of the Kargali seam is worked over an area of about 700 bighas. The coal is mechanically screened.

*Capital—Authorised, Issued and Subscribed Rs. 12,80,000 in 1,60,000 shares of Rs. 8 each, fully paid up. Registration Fee Re. 1 per share.

The capital of the Company was reduced in April 1916 from Rs. 16,00,000 to Rs. 12,80,000 by reducing the nominal value of each share from Rs. 10 to Rs. 8 and by returning to shareholders Rs. 2 per share.

Managing Agents—Andrews, Wright & Co., 7, W. Dealey Place, Calcutta. Remuneration: A monthly office allowance of Rs. 2,000 + a commission of 10 per cent on net profit + 5 per cent on net profit from sale of block and mining rights only.

Directors—(Qualification, 500 shares)—(1) E. B. George; (2) A. T. Taylor; (3) C. H. Heape; and (4) Lt. A. Clark.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	12,80,000	12,80,000	Block (Net)	12,24,107*	12,33,202
Gen. Reserves	2,34,360	2,17,890	Stores	1,18,103	[illegible]
Tax Reserve	2,94,119	2,14,739	Coal	62,737	[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	46,962	Cash & Invests.	4,63,640	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* Total Block Rs. [illegible] less Depreciation Rs. [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ...	2,95,629	40,000	1,38,088	11,943	15	18—16
June 1939 ...	2,81,382	40,000	87,036	10,172	12½	15½—12½
Dec. 1939 ...	2,76,645	30,000	95,240	41,412	10	10—13
June 1940 ...	3,64,232	35,000	83,671	12,662	10	18½—15½
Dec. 1940 ...	3,04,486	35,000	59,918	11,727	10	16—14½
June 1941 ...	2,94,833	35,000	64,136	11,864	10	15—14½
Dec. 1941 ...	3,56,757	35,000	1,08,014	5,878	10	20½—14½
June 1942 ...	3,04,680	30,000	76,225	8,102	10	16—15½
Dec. 1942 ...	3,46,716	30,000	58,660	2,962	10	18½—16½
June 1943 ...	4,11,372	30,000	68,814	7,777	10	19 1/16—17

BORREA COAL COMPANY, LIMITED

Registered February 10, 1891. The Company works the Bhagaband Colliery (1,560 bighas) in the Jherria Coalfields, held on a yearly rental of Rs. 3,361 *plus* a royalty of 5 annas per ton for steam coal, 3 annas for rubble, slack and dust, and 6 annas for coke, subject to a minimum royalty of Rs. 12,000 per annum. Seams mined are Nos. 16 and 16A.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000: (i) Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,00,000 in 4,000 Cumulative 6½ per cent (tax-free) Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H. Heape; (3) D. H. Wilmer; and (4) K. Basu.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	9,00,000	9,00,000	Block ...	4,59,101*	4,73,101
Gen. Reserve ...	35,000	25,000	Stores ...	93,844	96,353
Tax Reserve ...	3,61,913	3,58,749	Coal ...	9,913	4,263
Spl. Reserve ...	30,000	30,000	Outstandings ...	2,72,514	1,60,997
Debts	2,68,908	2,44,395	Cash & Investments	8,15,002	8,75,685
Credit Balance ...	54,553	52,345			
Total ...	16,50,374	16,10,399	Total ...	16,50,374	16,10,399

* Total Block Rs. 23,91,991 *less* Depreciation Rs. 19,32,890.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	...	46,632	2,29,569	25,206	24,109	3,829	5	13½—11½
June 1939	81,559	94,029	4,03,44	28,835	39,808	5,637	10	12½—10½
Dec. 1939	81,026	92,822	3,68,055	21,095	22,808	6,695	7½	17½—12½
June 1940	79,033	79,598	3,39,933	19,777	39,365	9,210	7½	21—14
Dec. 1940	82,516	82,573	3,77,382	18,412	43,898	15,208	10	16—13½
June 1941	1,02,525	93,793	4,45,647	11,550	38,657	15,695	10	15½—15
Dec. 1941	98,654	1,08,134	4,91,019	11,776	29,935	7,833	10	19—16½
June 1942	90,352	79,804	3,93,677	10,846	44,784	14,617	10	16—14½
Dec. 1942	75,789	82,509	4,11,776	11,145	37,728	14,245	10	18½—16½
June 1943	88,902	83,252	4,94,634	12,225	50,207	16,553	10	24½—20½

BURRA DHEMO COAL COMPANY, LIMITED (& REDUCED)

Registered at Calcutta on February 14, 1905. Owns 620 bighas of land in the Raneegunge Coalfields containing the Dishergarh and Raghunathbatty seams of Selected Grade and the Burra Dhemo Seam of Second Class coals.

*Capital Authorised, Issued and Subscribed—Rs. 8,12,500 in 81,250 [illegible] Rs. 10 [illegible] Registration Fee Rs. [illegible] per transfer.

[illegible] capital [illegible] company was reduced by [illegible] of capital to the extent of Rs. [illegible] shares [illegible] Rs. [illegible]

Managing Agents [illegible]

Remuneration [illegible]

Directors—(Qualification, 100 shares)—(1) K. W. Mealing; (2) J. S. Ker; and (3) Sir David Ezra.

Voting—On a show of hands every holder of 10 shares one vote, on a poll one vote per share.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	8,12,500	8,12,500	Block (Net) ..	8,85,417	5,61,757
Tax Reserves	2,00,758	1,43,523	Stores ...	4,512	9,918
Debts .	94,563	1,26,152	Coal ...	903	2,917
Credit Balance ..	17,144		Outstandings .	1,01,803	1,50,016
			Cash & Invests. ...	4,52,828	3,53,369
Total	11,24,965	10,82,177	Total .	11,24,965	10,82,177

* Total Block Rs. 12,87,343 *less* Depreciation Rs. 7,21,926.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938	1,34,079	15,000	7,203	...	1,705		8¼—5 11/16
Mar. 1939	1,41,506	15,000	12,174		13,879	...	9¼—8¼
Sept. 1939	1,41,435	20,000	—3,477		10,402	.	4¼—2¾
Mar. 1940 .	2,28,191	35,000	2,453	.	12,884		6 11/16—3¾
Sept. 1940	1,73,700	20,000	—550	.	12,334	..	5—3¾
Mar. 1941 ..	1,39,163	15,000	—1,293	.	11,042	...	4 11/16—4 1/16
Sept. 1941 ..	2,14,487	15,000	11,550		22,591	...	5¼—3 13/16
Mar. 1942 ...	2,36,161	23,000	—596	.	21,995	...	7¼—4¼
Sept. 1942 ..	2,57,533	15,000	12,278	..	34,273*	.	8 1/16—6
Mar. 1943 ...	2,22,725		17,144	...	17,144	.	9¼—8 1/16

* Set off against value of Land and Mining Rights under Capital Reconstruction Scheme.

BURRAKUR COAL COMPANY, LIMITED

[illegible]

*Capital—Authorised—Rs. 1,00,00,000 (4) Rs. 50,00,000 in 5,00,000 [illegible]

[illegible]

ration Fee—Nil.

The Company jointly and severally with Messrs. Bird & Co., guaranteed to the extent of Rs. 5,00,000 advances made by the Imperial Bank of India to the Sijua (Jherria) Electric Supply Co., Ltd., on the security of the latter company's own Mortgage Debentures. There is also a contingent liability of Rs. 6,00,000 being Rs. 5 per share uncalled on 1,20,000 shares in the Sijua (Jherriah) Electric Supply Co., Ltd.

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration 10 per cent on net annual profits.

Directors—(Qualification, 1,000 Ordinary Shares)—(1) Sir George Morton, (2) C. H. Heape, (3) N. Brodie, (4) D. H. Wilmer, and (5) P. C. Mukherjee.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	...	68,46,040	68,46,040	Block (Net)	...	92,39,417*	94,47,709
Gen. Reserve	...	52,00,000	51,57,647	Stores	...	12,51,869	8,87,562
Tax Reserve	...	5,77,533	6,29,260	Coal	...	2,89,273	1,66,974
Spl. Reserve	...	99,009	50,000	Outstandings	...	20,86,452	14,74,074
Debts	...	14,55,521	9,34,062	Invest. & Cash	...	15,82,439	17,94,930
Credit Balance	...	2,30,347	1,53,400				
Total	...	1,43,99,441	1,37,71,309	Total	...	1,43,99,441	1,37,71,309

* Total Block Rs. 2,69,29,361 *less* Depreciation etc. Rs. 1,76,89,944.

Half-year ended	Raisings Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	General Reserve Rs.	Carried Forward Rs.	Div. p.c. p.a.	Price Range High—Low Rs.
Dec. 1938	268,182	12,33,533	1,01,209	1,90,288	—1,80,000	39,466	5	14¾—12
June 1939	293,463	19,21,389	1,19,600	2,61,049	—1,59,000	68,943	6¼	14¼—11½
Dec. 1939	291,933	25,03,511	1,37,785	1,82,349	—1,75,000	28,720	6¼	16¾—11 1/16
June 1940	345,421	26,68,787	1,37,433	2,05,219	—60,000	71,367	6¼	16¾—13¼
Dec. 1940	363,329	25,49,089	1,10,795	1,57,107	—20,000	5,911	6¼	15¼—12½
June 1941	403,426	24,69,167	1,14,821	2,56,876	—20,000	40,218	6¼	13¼—12½
Dec. 1941	347,402	28,47,771	99,937	1,12,185	...	15,082	2½	16¾—12½
June 1942	379,196	21,49,195	1,25,349	1,40,053	...	17,815	2½	12¼—12½
Dec. 1942	313,137	22,91,218	1,32,355	1,35,585	...	10,979	2½	14¾—12 1/16
June 1943	373,666	28,43,546	1,30,931	2,06,621	82,353	7,784	6¼	16¼—13¾

CENTRAL KURKEND COAL COMPANY, LIMITED

Registered at Calcutta on May 7, 1901. Owns Central Kurkend and West Gopalichuck Collieries situated in the Jherria Coalfields consisting of 1,000 bighas of lands containing Selected Grade (seams Nos. 12, 13, 14 and 15) and other coals. The Collieries are capable of *raising* 20,000 tons of coal per month.

Capital—Authorised—Rs. 15,00,000: (*i*) Rs. 12,15,000 in 1,12,500 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,85,000 in 2,850 6 per cent Cumulative (tax-free) Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,35,000: (*i*) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,35,000 in 1,850 Cumulative 6 per cent Redeemable Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Re. 1 per deed.

The Preference Shares are redeemable, on one month's notice, in whole or in part at any time after July 1, 1939 at 100 per cent. For this purpose the Company will each half-year set apart Rs. 10,000 out of profits to a Capital Redemption Fund, for insufficiency of which in any half-year, the entire profits are to be transferred to the Fund, without paying any dividend to Ordinary Shareholders. 500 Preference Shares were redeemed on October 29, 1940, and another 500 on June 30, 1943 at a premium of Rs. 6 per share.

In March 1938 capital was increased to Rs. 15,00,000 by the creation of 91,500 additional Ordinary Shares of Rs. 10 each and 2,850 Redeemable Preference Shares of Rs. 100 each. Of these new shares 2,000 Preference Shares were offered at par to existing shareholders in the proportion of one such share for every 15 Ordinary Shares held, and 20,000 Ordinary Shares were offered at a premium of Re. 1-8 per share in the proportion of 10 such Ordinary Shares for every Preference Share applied for. The remaining 850 Preference Shares were issued at par and 10,000 Ordinary Shares were issued at a premium of Re. 1-8 per share, all credited as fully paid up to Gopalichuck Collieries Ltd., as part satisfaction of the purchase price of West Gopalichuck Colliery.

Managing Agents—Anderson Wright & Co., 7, Wellesley Place, Calcutta. Remuneration—Monthly allowance of Rs. 1,000 + 10% [illegible] of net profit.

Directors (Qualification, 200 shares): (1) I. B. George, (2) A. T. [illegible], and (3) Ian A. Clark.

Accounts Half yearly to June 30 and December 31. Meetings in November and May. **Auditors** Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	7,85,000	8,35,000	Block (Net)	...	8,28,527*	8,37,527
Gen. Reserve	56,273	71,812	Stores	...	1,36,780	1,08,942
Tax Reserve	1,04,716	40,716	Coal	...	19,843	51,108
Spl. Reserve	1,15,000	1,05,000	Outstandings	...	2,14,271	2,30,650
Debts	1,70,601	2,19,643	Cash	...	9,056	50,217
Credit Balance	30,669	26,032				
Total	12,42,477	12,98,272	Total	..	12,42,477	12,98,272

* Total Block Rs. 33,69,778 less Depreciation Rs. 25,41,251

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1939	1,93,132	35,000	31,123	13,000	2,826	10	11—10½
June 1940	2,97,637	43,000	59,916	20,000	4,192	10	11½—10½
Dec. 1940	3,27,407	30,000	64,571	10,000	20,213	10	13½—10½
June 1941	4,84,219	50,000	37,924	13,000	5,600	10	18½—11½
Dec. 1941	4,78,301	42,000	37,000	13,000	6,551	10	15½—12½
June 1942	3,66,101	85,000	36,000	10,000	8,623	7½	14½—12½
Dec. 1942	4,60,812	85,000	37,893	12,500	4,066	5	16½—14½
June 1943	3,74,649	85,000	34,200	12,500	5,212	5	15½—11½
Dec. 1943	3,71,633	85,000	30,820	10,000	8,983	5	14½—
June 1944	4,98,523	85,000	38,179	10,000	10,110	5	16½—14½

CHURULIA COAL COMPANY, LIMITED

Registered at Calcutta on [illegible] on both sides of the Churulia Stream [illegible] one at Churulia and the other at [illegible] soft coke, 4 annas for steam coal, [illegible] a yearly minimum of Rs. 6,000 at Churulia and of 6 annas per ton for steam coal, 8 annas for pulla and slack and 4 annas for dust and 9 annas for hard and soft coke subject to a yearly minimum of Rs. 6,000 at Jealgora.

Capital Authorised, Issued and Subscribed Rs. 1,50,000 in 1,50,000 shares of Re. 1 each, fully paid up. **Registration Fee** Nil.

In 1930 the capital of the Company was reduced from Rs. 3,00,000 to its present figure by reduction of the nominal value of each share from Rs. 10 to Re. 1 and by the issue of 1,00,000 new shares to the Managing Agents in full satisfaction of the Company's obligations to them.

Managing Agents F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton, (2) C. H. Heape, and (3) D. H. Wilmer.

Accounts Half yearly to June 30 and December 31. Meetings in October and May. **Auditors** Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)		30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital		1,50,000	1,50,000	Block (Net)*	1,19,601*	1,15,981
Gen. Reserve	...	20,000	20,000	Stores	47,730	40,573
Tax Reserve	..	4,554	4,054	Coal	9,878	13,346
Spl. Reserve	—	7,000	7,000	Outstandings	41,073	25,421
Debts	..	43,739	37,873	Invest. & Cash	32,143	36,141
Credit Balance	...	3,972	2,598			
Total	..	2,31,254	2,29,432	Total	2,41,254	2,29,432

* Total Block Rs. 7,27,763 less Depreciation Rs. 4,12,162.

Half year ended	Bookings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. per cent	Price Range H. L. Rs.
Dec. 1938	18,290	19,[illegible]	1,98,300	18,[illegible]	18,061		[illegible]	[illegible]	[illegible]
June 1939	17,[illegible]	18,[illegible]	49,[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
June 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

DEOLI COAL COMPANY, LIMITED

Registered at Calcutta on January 4, 1917. Owns 1,026 bighas of land containing Dhoberpah seam, in the Dhoberpah District.

*Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Monthly allowance of Rs. 1,000 + a commission of 5 or 10 per cent on profit, as the dividend varies from 5 to 10 per cent or more.

Directors—Qualification, shares valued Rs. 5,000)—(1) K. W. Meeling; (2) Sir David Ezra; and (3) Champalal Jatia.

Accounts—Half-yearly to the end of February and August. Meetings in June and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	28-2-43	31-8-42	Assets (In Rs.)	28-2-43	31-8-42
Capital ...	4,50,000	4,50,000	Block (Net)	...	1,46,277
Gen. Reserve ...	...	66,000	Stores ...	...	43,738
Tax Reserve ...	20,574	46,046	Coal	...	818
Debts	19,620	27,179	Outstandings ...	22,072	19,531
Credit Balance ...	...	14,157	Cash & Invests. ...	4,54,592	3,50,726
			Debit Balance ...	12,570	...
Total ...	5,00,194	6,03,383	Total ...	5,00,194	6,03,383

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Aug. 1938 ...	1,19,750	23,000	11,919	...	15,758	5	8½—5½
Feb. 1939 ...	1,07,522	16,200	33,185	...	10,724	5	8½—6½
Aug. 1939 ...	8,623	6,500	11,297	...	10,651	5	6½—6½
Feb. 1940 ...	1,62,402	11,227	12,591	...	12,023	5	12½—7½
Aug. 1940 ...	1,14,034	...	10,115	...	10,583	5	10½—6½
Feb. 1941 ...	76,922	...	5,559	...	5,227	5	9½—8¼
Aug. 1941 ...	55,456	...	5,950	...	9,356	5	10—8¼
Feb. 1942 ...	1,20,915	10,000	10,882	...	9,068	5	10½—9
Aug. 1942 ...	71,714	...	1,059	...	2,907	5	9—5½
Feb. 1943 ...	61,[illegible]	...	[illegible]	...	—12,570	...	11—[illegible]

DHEMO MAIN COLLIERIES, LIMITED

Registered at Calcutta, July, 27, 1916. Owns 7,923 bighas of land containing Dhoberpah seam, 11 feet thick, and worked by two shafts at a depth of 1,100 feet. The Coal raised is of Selected Grade.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

In 1922 the issued capital of the Company was raised from Rs. 14,50,000 to the present figure by the issue of 15,000 new shares of Rs. 10 each, fully paid up.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta.

Directors—(1) W. L. Gordon; (2) D. H. Wilmer; (3) H. Sheddon; and (4) Sir Renwick Haddow.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital .	16,00,000	16,00,000	Block (Net) .	11,76,566*	11,83,751
Gen. Reserve .	15,000	15,000	Coal .	21,607	4,085
Tax Reserve .	1,59,575	1,20,456	Stores ..	2,59,125	68,349
Spl. Reserve .	803	803	Outstandings .	7,49,173	4,93,239
Debts .	4,40,251	1,22,866	Cash & Invests. .	34,087	1,45,563
Credit Balance ...	4,642	7,946			
Total ...	22,60,563	19,18,103	Total ...	22,60,563	

* Total Block Rs. 29,50,272 less Depreciation Rs. 17,73,556.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Div. % p.a.	Price High—Low Rs.
Dec. 1938	139,911	1,43,835	7,04,282	28,104	2,20,740	1,20,000	54,544	12½	12½—12½
June 1939	124,381	1,10,206	5,54,930	28,104	1,19,007	40,000	53,551	10	13—12
Dec. 1939	114,877	1,25,948	5,24,779	31,166	75,805	...	49,354	10	20—11½
June 1940	108,373	1,12,079	4,90,779	31,166	46,994	..	16,350	19	19½—15½
Dec. 1940	124,089	1,25,381	5,54,332	29,373	52,390	...	28,741	5	16½—13
June 1941	90,583	90,529	4,05,008	29,373	13,466	...	22,207	2½	15 5/8—12½
Dec 1941	81,805	90,583	3,75,930	28,510	16,469	..	18,876	2½	14½—12½
June 1942	94,665	84,026	4,25,177	29,340	31,597	15,000	18,273	2½	13—12½
Dec. 1942	61,695	71,797	3,44,844	30,232	—10,327	..	7,946	...	14½—13
June 1943	71,094	68,815	4,34,058	29,372	—3,297	...	4,649	...	15—15

EAST INDIAN COAL COMPANY, LIMITED

Registered in Great Britain in 1893 Owns some 13,253 bighas of coal-bearing land in Jherria and Pandra. From its Collieries in Jherria the Company raises First and Second Class coals In Pandra, the coal is of Second Class quality and certain plots are subleased for which the Company receives royalty Both are held under perpetual leases.

Capital—Authorised, Issued and Subscribed—£120,000 in 120,000 shares of £1 each, fully paid up. Share Registers are maintained both in London and Calcutta. **Registration Fee**—Rs. 1·10 (2'6d.) per transfer.

Managing Agents in Calcutta—Jardine Skinner & Co., 4, Clive Row, Calcutta. **Remuneration**—Not provided for in the Articles of Association.

London Office—110, Fenchurch Street, E.C.3.

Directors—(1) The Rt. Hon Lord Hailey; (2) Sir Percy W Newson, Bart; (3) Sir George Schuster; and (4) Sir Charles G Arthur.

Accounts—Half-yearly to October 31 and April 30. Meetings in December and June. **Auditors**—W. A. Browne & Co., London; Lovelock & Lewes, Calcutta.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)		30-4-42	31-10-42	Assets (in £)		30-4-42	31-10-42
Capital	...	120,000	120,000	Block (Net)	...	178,468	178,421*
Gen. Reserves	...	140,000	140,000	Stores	...	22,870	23,878
Debts	.	187,346	139 707	Coal	..	19,800	23,234
Credit Balance	...	21,043	25,877	Outstandings	..	30,904	44,395
				Cash & Invests	...	169,450	181,235
Total	...	418,389	445,584	Total		418,389	445,584

* Total Block £ 769,941 *less* sales and written off £ 595,450

Half year ended	Raisings Tons.	Depreciation £	Net Profit £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1938 .	278,218	6,144	12,471	23,051	10	26½—21
Apl. 1939 ...	191,420	2,856	4,119	21,170	10	22½—20
Oct 1939 ...	184,450	4,500	2,975	18,145	10	21 5/8—18½
Apr 1940 ...	191,739	4,500	6,498	18,613	10	24—18½
Oct. 1940 ...	208,717	4,500	8,143	15,780	10	18½—14½
Apr 1941 ..	212,012	4,500	5,027	14,813	10	17½—16½
Oct. 1941 ...	218,903	4,500	6,781	15,594	10	17½—16½
Apr. 1942 ...	216,845	8,500	5,449	15,043	10	18½—18½
Oct. 1942	238,044	4,000	4,535	13,577	10	17—15½

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INSURANCE DEPARTMENT
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Phone Cal 5284

LOUISIANA COAL COMPANY, LIMITED.

Registered at Calcutta on March [illegible] 1905 [illegible]

[illegible]

Capital Authorized [illegible]

[illegible]

Registration [illegible]

[illegible]

Board of Agents [illegible]

[illegible]

Directors [illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GHUSICK AND MUSLIA COLLIERIES, LIMITED

[illegible] sick, Muslia, Asansol, [illegible] ds. They contain the [illegible] e at present equipped [illegible] East Indian Railway

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 1,30,000 shares of Rs. 3 each, fully paid up. **Registration Fee**—Nil.

On August 21, 1939 the authorised capital of the company was reduced from Rs. 14,00,000 and the issued and subscribed capital from Rs. 13,00,000 to the present figure by reduction of the nominal value of each share from Rs 10 to Rs 3 and cancellation of 10,000 unissued shares of Rs 10 each.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta. **Remuneration**—5 per cent on net profits + office allowance.

Directors—(1) P. N Banerjee; (2) A. T Creet; and (3) H. P. Bensly.

Accounts—Half-yearly to March 31 and September 30. **Meetings** in September and March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	31-3-43	30-9-42	Assets (in Rs)	31-3-43	30-9-42
Capital	3,00,000	3,00,000	Block (Net)	3,19,941*	3,26,262
Gen. Reserve	63,000	63,000	Stores	92,290	85,627
Debts	1,29,263	99,510	Stocks	12,723	9,337
Credit Balance	89,542	93,768	Outstandings	1,28,910	29,918
			Cash	1,19,841	96,332
Total	6,73,805	6,48,278	Total	6,73,805	6,48,278

* Total Block Rs 53,52,776 *less* Depreciation Rs. 30,32,835.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938	60,001	46,662	2,03,070	40,000	357	—4,79,417	...	3¼—2½
Mar. 1939	56,962	35,886	1,57,425	..	19,468	—4,59,951*	...	3¼—2½
Sept 1939	53,615	47,948	1,92,264	7,500	26,049	26,049	...	2¼—2½
Mar 1940	62,035	96,003	2,59,332	7,500	30,341	53,051	12½	5—2¼
Sept. 1940	64,993	59,258	2,39,203	7,500	30,371	28,011	12½	3¾—3⅛
Mar 1941	72,352	41,736	1,91,004	8,500	23,769	29,593	6¼	5¼—3⅛
Sept. 1941	53,276	75,360	2,87,237	8,500	26,782	32,000	12½	5¼—3¼
Mar 1942	57,379	47,971	2,31,745	7,500	45,897	43,522	12½	5¼—4⅛
Sept 1942	54,208	50,947	2,73,241	7,500	50,245	61,268	16¼	5⅛—4½
Mar 1943	46,051	40,192	2,23,606	7,500	23,274	91,105	14	8¼—5⅛

N.B—Out of the profit for half-year ended September 1942, Rs. 10,000 was transferred to Contingencies Reserve. * This loss was written off during Capital Reduction Scheme.

HURRILADIH COAL COMPANY, LIMITED

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. **Registration Fee** Re. 1 per transfer.

In January 1930, shares of Rs. 100 each were subdivided into 10 shares of Rs. 10 each.

Managing Agents Macneill & Co., 2 Fairlie Place Calcutta. **Remuneration** Rs. 750 monthly + 7½ per cent of pithead price or 5 per cent of Calcutta price of coal sold.

Directors—(Qualification, 500 shares) (1) W. L. Gordon, (2) D. H. Wilmer, (3) H. Sheddon, (4) Sir Renwick Haddow and (5) Neil Brodie

Borrowing Powers—Up to Rs 5,00,000

Accounts—Half-yearly to June 30 and December 31. Meeting in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	...	8,00,000	8,00,000	Block (Net)	...	7,29,967*	6,82,296
Gen. Reserve	...	60,000	60,000	Coal	...	70,565	29,344
Tax Reserve		1,11,491	1,35,264	Stores	...	2,18,758	1,02,014
Spl. Reserve	...	1,866	1,866	Outstandings	...	5,53,686	2,76,939
Debts	...	6,51,231	2,18,819	Cash & Invests.	...	92,986	1,61,675
Credit Balance	...	41,374	37,319				
Total	...	16,65,962	12,53,268	Total	...	16,65,962	12,53,268

* Total Block Rs. 29,17,481 *less* Depreciation Rs. 21,87,514.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Dec. 1938	67,425	64,793	2,87,397	14,209	54,976	49,000	39,483	5	15¼—13½
June 1939	67,742	57,676	2,54,846	14,209	26,694	...	46,177	5	15½—10
Dec. 1939	76,709	77,126	3,01,459	15,679	26,810	15,000	47,988	5	18—11½
June 1940	103,163	114,261	4,20,758	15,679	48,727	20,000	46,715	7½	15 1/16—12½
Dec. 1940	123,889	118,247	4,31,318	1,421	22,159	10,000	31,904	7½	14½—12½
June 1941	112,948	95,233	3,81,123	21,421	24,059	24,059	25,963	7½	12½—11½
Dec. 1941	129,071	153,190	5,08,009	21,743	49,413	20,000	20,000	7½	14½—12½
June 1942	122,820	109,156	4,45,340	21,521	26,878	10,000	22,254	5	12½—
Dec. 1942	108,164	113,322	4,56,729	24,036	15,065	...	17,319	5	17½—12½
June 1943	118,674	119,233	6,56,931	23,213	24,055	...	21,374	5	17 1/16—15½

JAINTY (CENTRAL) COLLIERY, LIMITED

Registered at Calcutta on December 9, 1916. The Company's property measuring about 1,500 bighas of land in the Jainty Coalfields, is held under Ghatwali tenure. In 1927 it absorbed the Deoghur Colliery, Ltd.

Capital—Authorised, Issued and Subscribed—Rs. 2,42,500 in 97,000 shares of Rs. 2-8 each, fully paid up. Registration Fee—Rs. 2 per transfer.

In April 1938 capital was reduced from Rs. 4,85,000 to the present figure by reduction of the nominal value of each share from Rs. 5 to Rs. 2-8.

Managing Agents—Villiers Limited, F-3, Clive Buildings, Calcutta. Remuneration: Monthly allowance of Rs. 800 + 10 per cent of net profit — all establishment charges.

Directors—(Qualification, 100 shares)—(1) Jnu Basu; (2) Maneck A. Davar; and (3) H. A. Fowler.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and January. Auditors—M. D. Darbari & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-42	30-6-42	Assets (in Rs.)		31-12-42	30-6-42
Capital	...	2,42,500	2,42,500	Block (Net)	...	3,10,040*	3,07,720
Spl. Reserve	...	100	18,312	Stores ...	...	5,894	7,005
Debts	...	81,359	64,794	Coal ...	...	2,517	7,805
Credit Balance	...	...	2,664	Outstandings	...	4,005	4,733
				Cash ...	...	576	936
				Debit Balance	...	1,544	...
Total	...	3,24,439	3,28,290	Total	...	3,24,439	3,28,290

* Total Block Rs. 14,79,577 *less* Depreciation Rs. 11,69,507.

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Half-year ended	Raisings	Despatches	Sales	Net Profit	Reserves & Depreciation	Carried Forward	Dividend % p. a.	Price Range High—Low
	Tons	Tons	Rs	Rs	Rs	Rs.		Rs.
Dec 1938	16,673	16,145	52,905	7,940	4,866	8,226	5	1¼—1½
June 1939	14,508	14,790	47,502	2,110	5,850	4,274	5	1⅜—1½
Dec 1939	11,601	12,921	42,760	694	—61	4,972	...	3½—1½
June 1940	14,248	15,528	56,256	962	6,149	5,934	...	2¼—1½
Dec. 1940	12,027	13,767	49,723	122	10,110	2,056	...	1⅜—1½
June 1941	11,333	11,082	41,063	3,327	5,400	5,383	...	1½—1½
Dec. 1941	6,994	5,496	21,720	—4,379	5,412	1,004	..	2½—1½
June 1942	7,464	7,349	34,653	1,680	6,229	2,684	...	2½—
Dec. 1942	441	1,431	8,617	—4,223	6,225	—1,544	...	2⅜—2

KALAPAHARI COAL COMPANY, LIMITED

[illegible]

*Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration Monthly allowance of Rs. 300 + 5 per cent of net profit or 10 per cent if the dividend exceeds 5 per cent

Directors—(Qualification, shares valued Rs 5,000)—(1) K W. Mealing; (2) C. L. Jatia; and (3) Raja B N Sinha Bahadur of Nashipur

Accounts—Half-yearly to the end of February and August. Meetings in September and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	28-2-43	31-8-42	Assets (in Rs.)	28-2-43	31-8-42
Capital	3,50,000	3,50,000	Block (Net)	2,69,273*	2,72,927
Gen. Reserve	90,000	90,000	Stores	20,089	63,615
Tax Reserve	19,709	8,834	Outstandings	19,204	37,861
Debts	19,274	13,706	Investments	6,412	6,412
Credit Balance	17,737	23,129	Cash	1,51,132	1,00,736
			Coal	610	3,090
Total	4,96,720	4,85,669	Total	4,96,720	4,85,669

* Total Block Rs 6,19,429 less Depreciation Rs. 3,50,156.

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Aug 1938	1,658	..	11,395	.	4,915	7½	15—11
Feb. 1939	..	..	12,445	—15,000	4,235	7½	14—13½
Aug 1939	...	.	11,076	—15,000	2,186	7½	13½—12½
Feb. 1940	..	..	15,083	—20,000	5,144	7½	17½—13½
Aug 1940	16,381	..	16,892	—20,000	8,911	7½	12½—11½
Feb 1941	69,449		12,579	—	8,365	7½	12½—11½
Aug. 1941	49,260	.	18,851	—10,000	9,091	7½	13½—11½
Feb. 1942	65,758		14,070		10,036	7½	14½—12½
Aug 1942	93,157	3,000	13,093		10,004	7½	12½—
Feb 1943	92,166	5,000	7,733		8,987	5	13½—12½

KATRAS JHERRIA COAL COMPANY, LIMITED

[illegible] (total [illegible] seam [illegible] 3 by [illegible] erves [illegible] and from business in the purchase and sale of coal. As the Company's property is becoming exhausted the future of the Company is now under consideration. The Kankilaya Coal Co., Ltd. is a subsidiary of the Company

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**: Monthly allowance of Rs. 750 — 10 per cent of net profit.

Directors—(1) K. W. Mealing; (2) G. Morgan; and (3) Raja B. N. Sinha Bahadur of Nashipur.

Voting—On a show of hands every holder of 50 shares one vote; on poll one vote per share.

Accounts—Half-yearly to January 31 and July 31. Meetings in July and February. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-1-43	31-7-42	Assets (in Rs.)		31-1-43	31-7-42
Capital	...	5,00,000	5,00,000	Block (Net)	...	5,02,000*	5,05,290
Gen. Reserve	..	8,25,000	8,25,000	Stores	..	2,52,555	2,74,005
Tax Reserve	...	1,63,949	1,17,973	Coal	..	8,543	27,079
Sp' Reserve	...	2,500	2,500	Outstandings	.	4,45,141	3,[illegible]
Debts	...	7,32,979	5,91,276	Cash & Investments		2,02,569	2,73,341
Credit Balance	...	95,212	71,015				
Total	...	18,20,640	16,07,764	Total	...	18,20,640	16,07,764

* Total Block Rs. 24,07,810 less Depreciation Rs. 18,15,810.

Half-year ended		Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
July 1939	...	8,59,179	27,343	47,629	20,000	31,577	25	25¼—19
Jan. 1939	...	10,64,156	27,620	1,26,429	40,000	49,156	25	29¼—25¼
July 1939	...	7,05,025	14,054	60,816	20,000	55,756	25	27¼—23¼
Jan. 1940	.	8,17,963	17,211	57,905	.	46,720	20	24¼—23
July 1940	.	7,75,665	15,109	46,246	...	42,566	20	24¼—21¼
Jan. 1941	..	6,62,760	10,963	22,513	..	25,0[illegible]	15	2[illegible]—22
July 1941	...	6,30,251	11,783	40,[illegible]	...	30,[illegible]	15	25¼—22
Jan. 1942	...	7,09,693	20,295	51,522	...	30,701	20	24¼—23¼
July 1942	...	7,61,045	15,001	54,244	...	51,[illegible]	20	27—[illegible]
Jan. 1943	...	8,40,159	21,[illegible]	74,177	...	42,212	20	4[illegible]¼—21¼

KHAS KAJORA COAL COMPANY, LIMITED

Registered at Calcutta on November 21, 1921. It [illegible] [illegible] 214 bighas of coal bearing land in the Kajora District of the Raniganj Field, [illegible] at Company's Colliery at the Kajora and Jamdad pits, yielding coal of Grade I quality.

Capital—Authorised Rs. 7,75,000 [illegible] Rs. 5,00,000 [illegible] Rs. 10 each. **Issued and Subscribed** Rs. [illegible] in Rs. 10 each. [illegible] Rs. 10 each [illegible] Rs. 10 each [illegible] Rs. 10 each. **Registration Fee**—Nil.

The Preference shares are entitled to a cumulative 5 per cent, a non-cumulative 6 per cent and to a further dividend of 5 per cent pari passu with Ordinary Shares after the Ordinary Shares have received a dividend of 5 per cent. In a winding-up the Preference shares are entitled to preferential repayment of capital and to no further participation.

In June 1937 the capital of the Company was reduced from Rs. [illegible] to Rs. [illegible] by [illegible] of the nominal value of each share from Rs. 10 to Rs. [illegible] and [illegible] shares. From the [illegible] of these reduced shares were then [illegible] at a price of Rs. [illegible] [illegible] the [illegible] of the [illegible] shares were issued to the [illegible] Preference shares [illegible] Ordinary shares [illegible].

Management—[illegible]

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ..	3,31,400	3,31,400	Block (Net) ...	3,10,000*	3,15,800
Gen Reserve ..	20,000	20,000	Coal .	27,829	12,469
Spl Reserve ..	5,000	5,000	Stores ...	37,702	40,507
Debts .	1,16,462	67,884	Outstandings ...	1,04,823	53,561
Credit Balance ...	11,866	5,353	Cash & Invest. ..	4,372	5,497
Total .	4,84,728	4,29,637	Total ..	4,84,728	4,29,637

* Total Block Rs 5,37,131 *less* Depreciation Rs. 2,27,131.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Net Profit Rs	Reserve & Depreciation Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1938 .	49,397	47,524	1,85,992	13,668	17,749	1,823	2½	14¼—9¼
June 1939 ..	49,856	50,475	1,73,809	16,750	15,001	2,923	2½	9¼—9
Dec 1939 ..	41,274	41,616	1,41,503	3,106	4,315	1,204	...	9¼—7
June 1940	49,739	50,915	1,72,035	17,372	14,941	2,596	5	8 1/16—6 7/16
Dec 1940	45,753	43,182	1,44,235	4,999	9,065	2,270	..	8½—6 11/16
June 1941	44,903*	*40,432*	1,23,358	2,995	9,378	420	..	9—8½
Dec. 1941	39,524	40,647	1,42,049	4,738	8,027	331	..	9 Nom.
June 1942	37,334	39,620	1,42,658	4,684	8,795	240	..	9 Nom.
Dec. 1942	39,400	39,866	1,47,817	5,115	8,059	530	.	9 Nom.
June 1943 ..	34,358	31,736	1,73,011	11,336	5,600	686	5	8 11/16—6 1/16

KUARDI COAL COMPANY, LIMITED

Regd November 1, 1906 The Company's property comprises about 2,857 bighas of coal-bearing lands near Kalapahari in the Raneegunge Coalfield, containing the Ghusick (12 feet thick) and the Nega (9 ft. thick) seams. The colliery is now worked to raise only First Class coal, and its life in that regard is a long one

Capital—Authorised, Issued and Subscribed—Rs. 5,50,120 in 55,012 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) P. C. Ray, (2) Sir A. H Ghuznavi, and (3) N. L. Karnani.

Accounts—Yearly to June 30. Meeting generally in December. Auditors—George Bend & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital ..	5,50,120	5,50,120	Block (Net) ..	5,23,080	5,37,880*
Debts ..	1,97,535	2,16,086	Stores .	55,995	11,821
			Stocks ...	780	5,977
			Outstandings .	66,237	33,658
			Cash .	61,750	92,003
			Debit Balance ..	39,801	84,917
Total ...	7,47,655	7,66,206	Total ...	7,47,655	7,66,206

* Total Block Rs. 13,63,716 *less* Depreciation Rs. 8,25,836.

Year ended June	Despatches Tons	Sales Rs.	Stocks Rs.	Depreciation Rs	Net Profit Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1935 .	41,067	1,01,331	741	19,250	—5,179	—4,14,529	-	¼—¼
1936 ...	54,368	1,11,268	747	19,400	—12,006	—4,27,237		¼—¼
1937 ...	45,515	1,17,707	430	25,605	— 9,041	—4,35,281*		2¼—¼
1938 ...	41,480	1,01,987	4,724	15,000	2,655	—1,47,426		2¼—1
1939 .	42,912	2,08,144	5,560	30,550	33,618	—1,11,808		1¼—1¼
1940	31,958	1,33,610	235	14,000	9,471	1,21,280		4—1¼
1941	24,498	92,077	1,500	15,300	9,000	1,80,280		2¼—2¼
1942	19,870	5,36,120	5,927	15,300	45,353	84,917		4 7/16—3¼
1943	14,381	1,87,210	789	1,200	17,11	[illegible]		8¼—3¼

* This balance was reduced to Rs 1,50,281 by transfer of Rs 2,85,000 from Permanent Block Reserve

LAKURKA COAL COMPANY, LIMITED

Registered January 22, 1907. Owns some 245 Bighas of land near Kusunda in the Jharia Coalfields, held on a royalty of 2 annas 2 pies per ton on all coals dispatched. The colliery contains "Selected" Grade coal seams Nos. 11, 12, 13 and Lower Gari Seam No. 14. It is now supposed to raise 40,000 tons of coal per month.

Capital Authorised, Issued and Subscribed Rs. 4,20,000 in 42,000 shares of Rs. 10 each, fully paid up. **Registration Fee** Nil.

Managing Agents—H. V. Low & Co., Ltd., 8, Stevenson Street, Calcutta.

Directors—(1) S. A. H. Ghazanfar; (2) Indra Kumar Barmani; (3) P. C. Banerjee.

Accounts—Yearly to April 30. **Meetings**—Yearly in November. **Auditors**—George Reid & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-4-41	30-4-42	Assets (in Rs.)	30-4-41	30-4-42
Capital	4,20,000	4,20,000	Block (Net)	[illegible]	2,42,[illegible]*
Reserve	[illegible]	[illegible]	Stores	[illegible]	21,741
Debts	[illegible]	73,110	Stocks	[illegible]	19,[illegible]
Credit Balance	31,179	30,249	Outstandings	[illegible]	37,199
			Cash	1,37,[illegible]	2,03,227
Total	6,[illegible]	6,21,[illegible]	Total	6,[illegible]	6,21,[illegible]

* Total Block Rs. 10,[illegible],199 less Depreciation Rs. 10,[illegible]

Year ended April	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent	Price Range High—Low Rs.
1935	55,362	57,474	1,50,542	29,240	12,569	-2,45,567	..	2½—1½
1936	75,063	79,845	1,53,145	53,775	11,976	-2,97,927*	.	2½—1½
1937	69,677	67,207	1,69,919	10,230	34,249	2,635	5½	7½—1½
1938	93,059	89,463	2,12,255	35,942	51,534	9,169	15	12½—6
1939	109,345	93,250	4,54,270	74,546	65,499	4,667	10	9½—6
1940	117,607	101,277	5,52,171	49,112	52,101	5,014	7½	12½—6½
1941	121,874	109,616	5,79,514	40,798	50,161	21,429	7½	9½—6½
1942	121,559	122,903	4,56,320	60,452	24,850	3,249	10	11½—9½

* This loss was reduced to Rs. 17,952 by transferring Rs. 2,80,000 from Permanent Block Reserve.

MUNDULPOOR COAL COMPANY, LIMITED

Registered at Calcutta on May 25, 1907. The Company's property consists of 1,500 Bighas of land containing the Poonah seam in Moonah Akrabipur, held from Hurrabadh Coal Co., Ltd., on a royalty of six annas on steam coal, eight annas on coke, three annas on rubble and one-half anna on dust, subject to a minimum of Rs. 6,000 per annum. It is worked by six pits at depths varying from 200 to 120 feet, and coal raised is certified "Selected Grade" by the Indian Coal Grading Board.

Capital—Authorised, Issued and Subscribed Rs. 5,63,750 in 56,375 shares of Rs. 10 each, fully paid up. **Registration Fee.** Rs. 1 per transfer.

In August 1928 the capital of the Company was reduced to the present figure by reduction of the nominal value of each share from Rs. 100 to Rs. 50, by returning Rs. 50 per share to holders of 2,700 fully paid shares, and Rs. 10 per share to 7,615 partly paid shares; and by cancelling 665 forfeited shares and transferring Rs. 10,250 to Reserve Account. In January 1930 the shares of Rs. 50 each were subdivided into 5 shares of Rs. 10 each.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. **Remuneration**: Rs. 750 monthly — 7½ per cent of pithead price or 5 per cent of Calcutta price of coal sold — all out-of-pocket expenses.

Directors—Qualification 250 shares—(1) W. L. Gordon; (2) D. H. Wilson; (3) Maharajadhiraja U. C. Mahtab Bahadur of Burdwan; (4) H. Sheldon; and (5) Sir Rizwi A. Haddow.

Accounts—Half-yearly to June 30 and December 31. **Meetings** in October and April. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-6-41	31-12-42	Assets (in Rs.)	30-6-41	31-12-42
Capital	5,63,750	5,63,750	Block (Net)	5,[illegible]	5,[illegible]
Gen. Reserve	21,000	23,000	Coal	17,651	5,450
Tax Reserve	[illegible]	[illegible]	Stores	23,774	19,[illegible]
Spl. Reserve	82	[illegible]	Outstandings	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash	7,886	33,743
Credit Balance	[illegible]	[illegible]			

Half year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Div % p.a	Price Range High-Low Rs
Dec 1938	39,834	37,047	1,79,461	9,050	34,599	20,000	39,535	5	10½–8½
June 1939	47,091	47,071	1,87,050	9,050	35,625	15,000	39,300	5	9½–8[illegible]
Dec 1939	50,734	47,132	2,12,190	11,810	31,593	10,000	39,814	5	11½–8½
June 1940	50,139	61,717	2,31,101	11,810	11,573	10,000	21,215	5	11½–9½
Dec 1940	63,420	60,972	2,71,178	11,701	20,070	..	24,080	5	10–8½
June 1941	46,103	48,591	2,07,817	11,701	14,719	..	28,655	5	9½–9⅛
Dec 1941	38,846	41,440	2,01,560	12,217	5,707	.	20,219	5	11⅛–10½
June 1942	38,144	46,856	2,39,643	11,654	10,071		17,046	5	9½–
Dec 1942	53,681	70,351	3,26,271	12,800	19,531	10,000	12,137	5	12½–9½
June 1943	39,057	58,280	3,38,347	10,302	13,111	.	11,400	5	12⅛–10½

NAZIRA COAL COMPANY, LIMITED

Registered February 20, 1917. **The Company** has a property of 2,050 acres, served by [illegible] with about 1,000 [illegible]

***Capital Authorised** Rs. 9,00,000 in 90,000 shares of Rs. 10 each. **Issued and Subscribed** Rs. 7,18,240 in 71,824 Ordinary Shares of Rs. 10 each, fully paid up. **Registration Fee** Nil.

During 1919-20 the capital of the Company was raised from Rs. 6,00,000 to the present figure by the issue of 14,824 new shares of Rs. 10 each.

Managing Agents Shaw Wallace & Co., 4, Bankshall Street, Calcutta. **Remuneration** Monthly allowance of Rs. 1,000 + 7½ per cent of net profit.

Directors (Qualification, 500 Ordinary shares): (1) A. P. Clarabut; (2) P. C. Chaudhuri; (3) A. C. Kent; and (4) A. F. Taylor.

Accounts Half-yearly to end of February and August. **Meetings** in June and December. **Auditors** Price Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	24-2-43	31-8-43	Assets (in Rs.)	24-2-43	31-8-43
Capital	7,18,240	7,18,240	Block (Net)	6,21,000*	3,23,000
Gen. Reserve	60,000	60,000	Stores	38,372	39,[illegible]
Div. Reserve	10,000	10,000	Coal	1,137	1,[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	14,364	8,424	Cash & Invests.	2,58,816	4,08,[illegible]
Total	9,23,225	8,43,542	Total	9,23,225	8,43,542

* Total Block Rs. 12,84,8[illegible]7 less Depreciation Rs. 6,23,637

Half year ended	Raisings Tons	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs
Aug 1938	11,300	1,01,763	16,364	47,139	13,000	8,779	7½	[illegible]
Feb. 1939	12,300	1,01,011	16,174	25,379	7,500	6,143	5	[illegible]
Aug 1939	[illegible]	1,03,569	16,000	22,234		10,691	5	[illegible]
Feb 1940	11,364	1,36,122	16,000	20,203		11,000	5	11½–[illegible]
Aug 1940	12,361	1,46,077	16,500	30,303		12,303	5	[illegible]
Feb 1941	12,000	1,31,963	13,000	27,[illegible]		9,271	5	[illegible]
Aug 1941	12,711	1,31,[illegible]	11,700	19,[illegible]		[illegible]	5	[illegible]
Feb 1942	12,[illegible]	1,[illegible]	12,700	21,[illegible]		[illegible]	[illegible]	[illegible]
Aug 1942	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Feb 1943	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
Aug 1943	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]

NEW BANSDEOPUR COAL COMPANY, LIMITED

Registered at Calcutta on September 1, 1936. This Company was formed in 1936 to acquire and take over the business of Bansdeopur Coal Company, Ltd. (in Liquidation). The Company's property consists of 376 bighas of coalfield mainly containing first class seams, situated at Kusunda (E. I. R.) in the Manbhum District, held on a royalty of six annas per ton on all classes of coal and coke despatched. The colliery is well-developed, and with an adequate labour supply, is capable of an output of about 180,000 tons per annum.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta. Remuneration: Rs. 500 monthly + 2 annas per ton up to coal price of Rs. 3 per ton and 4 annas per ton if the price is above Rs. 3 per ton.

Directors—(Qualification, 100 shares)—(1) B. M. Birla; (2) G. G. Carapiet; (3) A. A. Leslie; (4) Amritlal Ojha; (5) Sir A. H. Ghuznavi; and (6) Jayantilal Ojha.

Voting—On a show of hands every holder of 10 Ordinary Shares one vote; on a poll one vote per share. Proxies permitted.

Borrowing Powers—Up to issued capital.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-43	Assets (In Rs.)	31-3-43	30-9-43
Capital ...	2,00,000	2,00,000	Block (Net) ...	1,33,359	1,26,662*
Gen. Reserve ...	20,000	20,000	Stores ...	34,216	48,531
Tax Reserve ...	96,951	1,31,951	Coal ...	18,200	3,752
Debts ...	21,063	22,786	Outstandings ...	1,08,509	1,36,795
Credit Balance ...	28,768	32,984	Cash ...	72,358	90,981
Total ...	3,66,502	4,08,721	Total ...	3,66,502	4,08,721

* Total Block Rs. 2,36,062 less Depreciation Rs. 1,09,400.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	73,891	64,225	2,87,222	7,446	24,268	5,000	1,294	20	19½—17½
Sept. 1939	60,958	45,565	1,72,581	7,335	25,905	..	7,099	22½	19½—19
Mar. 1940	48,991	28,981	1,42,253	8,265	10,519	...	2,258	15	20½—10½
Sept. 1940	48,017	45,536	1,72,141	8,449	10,122	...	910	12½	20½—19½
Mar. 1941	54,903	42,019	1,73,343	9,255	25,451	5,000	7,351	15	23½—22½
Sept. 1941	45,986	49,552	1,74,293	9,565	16,044	...	3,405	20	21½—21½
Mar. 1942	43,899	24,545	1,07,608	10,324	15,215	...	1,720	20	20½—
Sept. 1942	48,520	45,986	2,04,681	10,972	25,341	5,000	2,061	20	19½—
Mar. 1943	46,192	33,999	1,60,533	11,046	25,768	...	8,768	20	34½—25
Sept. 1943	45,630	46,645	2,45,473	11,127	24,217	5,000	2,984	25	40½—31½

NEW BEERBHOOM COAL COMPANY, LIMITED

Registered May 1, 1873. Owns mining rights over some 10,000 bighas of land in the Raneegunge and Jherria Coalfields. The collieries in Raneegunge are at Victoria, Victoria West, Barmoodia, Kendah and that in Jherria is at Bastacolla. Coal raised is of excellent quality. The properties at Victoria and Victoria West (3,000 bighas) contain seams of the Barrakar series, that at Barmoodia (500 bighas) the Dishergarh seam, that at Kendah (2,500 bighas) seam of Grade I coal, and that at Bastacolla (2,000 bighas) seam No. 10. Those at Victoria, Victoria West and Bastacolla are subject to royalty. During 1936 and 1938 the Company acquired from the Hazaribagh Raj mining rights over some 1,600 bighas in Begunia and Mondeeta containing the Hazaribagh and Lakra seams. These are being worked from the Victoria West Pits. The Company has also a number of other properties which have been prospected and found to contain coal of good quality.

Capital—Authorised—Rs 25,00,000: (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Cumulative 7 per cent Preference Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 19,76,230: (i) Rs. 17,76,230 in 1,77,623 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares (carrying preferential claim to repayment of capital) of Rs. 10 each, both fully paid up. **Registration Fee**—Rs. 2 per deed

Managing Agents—Balmer Lawrie & Co., Ltd., 103, Clive Street, Calcutta.

Directors—(1) N. A. Grant, (2) Sir Hari Shanker Paul; (3) H. P. Density; (4) J. S. Ker.

Accounts—Half-yearly to April 30 and October 31. Meetings in August and January. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-4-43	31-10-43	Assets (in Rs.)	30-4-43	31-10-43
Capital	19,76,230	19,76,230	Block (Net)	17,18,000	16,00,000*
Spl. Reserves	9,80,422	9,37,072	Stores	6,59,317	9,42,021
Tax Reserve	4,52,000	5,46,000	Coal	82,008	16,801
Debts	3,49,309	3,60,196	Outstandings	8,05,479	8,31,609
Credit Balance	1,16,568	1,75,923	Invest. & Cash	5,70,485	8,15,049
Total ...	*38,53,789*	*40,04,631*	*Total* ..	*38,53,789*	*40,04,631*

* Total Block Rs 84,11,239 *less* Depreciation Rs 68,13,239

Half-year ended		Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs.	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Oct	1938	292,343	291,863	15,58,185	1,00,000	2,39,116	49,645	15	19¼—13½
Apr.	1939	296,608	260,150	11,70,472	1,04,831	1,18,833	46,475	10	15¼—14
Oct.	1939	290,793	318,470	13,52,823	89,823	1,36,821	57,495	10	20¼—15
Apr.	1940	292,025	279,255	11,80,536	83,739	71,406	35,342	7½	22½—15
Oct.	1940	290,348	293,130	12,28,359	80,379	90,709	38,239	10	18¼—15½
Apr	1941	304,130	260,479	11,33,444	82,751	75,819	38,449	7½	17¼—13½
Oct	1941	260,277	275,960	12,13,091	70,874	56,603	21,533	7½	18—13½
Apr	1942	245,963	232,640	11,43,766	82,681	45,148	19,276	5	20½—15½
Oct	1942	209,465	250,053	12,70,474	1,00,199	90,315	34,082	7½	16½—15½
Apr	1943	279,900	201,343	12,84,989	1,00,884	81,580	42,960	7½	21½—16½
Oct.	1943	233,041	267,315	21,39,211	1,31,004	1,32,964	57,909	12½	23½—19½

NEW MANBHOOM COAL COMPANY, LIMITED

Registered at Calcutta on June 18, 1896. The Company's properties are situated in the Manbhum District. The Gaslitan Colliery which alone is at present worked contains seams Nos. 13, 14 and 15 Has a life of 40 years. Output 10,000 to 15,000 tons per mensem.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Nil.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. **Remuneration**: Monthly allowance of Rs 300 + 10 per cent of net profit + establishment charges + guaranteeing commission on loans, etc.

Directors—(Qualification, 100 shares)—(1) C. J. B. Palmer; (2) C. K. Nicholl; and (3) Rai Radha Krishna Jalan Bahadur. Directors are entitled to a commission of 1 per cent on the amount of dividend declared subject to a maximum of Rs. 1,200 per annum, besides the usual fees for attending meetings. **Borrowing Powers**—Up to Rs. 5,00,000.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-3-43	30-9-43	Assets (in Rs.)	31-3-43	30-9-43
Capital ...	3,00,000	3,00,000	Block (Net)	7,14,170*	6,93,772
Gen. Reserve	6,30,000	6,30,000	Stores	82,790	1,20,037
Tax Reserve	15,537	[illegible]	Stocks	35,447	14,654
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	91,338	[illegible]	Cash & Invest	1,35,953	[illegible]
Total	11,31,132	[illegible]	Total	11,31,132	[illegible]

* Total Block Rs [illegible] *less* Depreciation Rs [illegible]

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	79,000	51,757	2,32,556	13,024	15,585	...	26,339	20	33¼—30
Sept. 1939	42,644	46,821	2,14,912	13,688	6,577	...	17,916	10	32½—24¾
Mar. 1940	58,640	77,220	3,21,063	15,229	21,976	...	19,891	10	41¾—35¼
Sept. 1940	71,870	73,290	3,10,776	16,348	33,631	..	23,522	20	35¼—29¾
Mar. 1941	94,317	86,179	3,67,521	16,793	54,410	...	32,931	30	36—31¼
Sept. 1941	82,200	83,110	3,64,162	16,020	54,387	...	37,319	20	45¼—39
Mar. 1942	81,061	73,793	3,15,631	17,465	48,232	...	39,551	20	49—45¼
Sept. 1942	74,123	73,295	3,33,930	16,576	46,645	...	45,196	20	47—
Mar. 1943	74,065	57,850	2,86,862	16,327	24,142	...	46,838	15	47—38½
Sept. 1943	67,231	74,703	4,23,034	17,033	36,538	..	45,377	15	48—41¾

NEW SINIDIHI COAL COMPANY, LIMITED

Registered March 19, 1914. Owns a property in the Jherria coalfield, some 5 miles from Katrasgarh Station, paying a royalty of five annas on steam coal, eight annas on hard coke, six annas on soft coke, three annas on rubble and two annas on dust coal despatched. Also owns leasehold properties at Behmandih, Targa and Suriadih, paying royalty of six annas per ton on all coal despatched.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) P. C. Ray; (2) Sir A. H. Ghuznavi; and (3) A. Ghaffar.

Accounts—Yearly to December 31. Meeting in August. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital ...	3,50,000	3,50,000	Block (Net) ...	1,12,697*	1,24,600
Reserve ...	144	144	Stores ...	1,162	478
Debts ...	5,52,887	6,63,949	Coal ...	1,979	42
			Outstandings ...	19,880	1,00,108
			Cash ...	15,578	117
			Debit Balance ...	7,51,735	7,88,748
Total ...	9,03,031	10,14,093	Total ...	9,03,031	10,14,093

* Total Block Rs. 5,70,033 *less* Depreciation Rs. 4,57,336.

Year ended Dec.	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	2,606	2,607	9,223	15,112	—37,406	—7,89,466	...	Nominal
1934 ...	10,622	9,725	23,706	15,310	—34,100	—8,23,566	...	"
1935 ...	12,080	7,798	19,985	15,887	—16,066	—8,39,633	...	"
1936 ...	3,403	8,544	19,331	15,887	20,052	—8,59,634	...	"
1937 ...	12,212	12,781	41,458	10,000	3,101	—8,56,583	...	"
1938 ...	10,265	9,124	58,064	14,742	8,842	—8,47,741	...	"
1939 ...	*	*	1,76,589	14,500	16,365	—8,31,376	...	"
1940 ...	*	*	1,86,553	14,500	18,941	—8,13,435	...	"
1941 ...	*	*	1,65,058	14,500	24,687	—7,88,748	...	"
1942 ...	*	*	2,64,902	14,065	37,013	—7,51,735	...	"

* Figures discontinued.

NORTH DAMUDA COAL COMPANY, LIMITED

Registered at Calcutta on April 1, 1908. Owns some 3,700 bighas of land, in the Sitarampur District of the Raneegunge coalfield, containing seams of Selected Grade Raneegunge Coal. In 1928 the Company sold off its original property in the Bokaro Jherria coalfield, and acquired from the Patmohna Collieries Ltd. (in liquidation) 2,500 bighas of the present property. In 1937 a further 1,200 bighas of coal-bearing land adjacent to its existing properties was acquired.

*Capital Authorised Issued and Subscribed Rs. 2,50,000 in 1,00,000

In November 1939, the capital of the Company was increased to Rs. 2,50,000 by the issue of additional 50,000 shares of Rs 2-8 each, issued at a premium of eight annas per share to existing shareholders in the proportion of one to one share held

Managing Agents—Shaw Wallace & Co., 4, Rankshall Street, Calcutta. Remuneration: Monthly Rs. 300 + 5 per cent of sales, *salami*, etc.

Directors—(Qualification, shares valued Rs 5,000)—(1) A. P. Clarabut; (2) R. B Lagden; and (3) A T Taylor

Accounts—Half-yearly to July 31 and January 31. Meetings in November and June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-7-43	31-1-43	Assets (in Rs.)	31-7-43	31-1-43
Capital ..	2,50,000	2,50,000	Block (Net) ...	2,53,375*	2,54,375
Gen. Reserve ..	1,00,000	1,00,000	Stores	1,50,034	69,725
Spl Reserve .	8,000	3,000	Coal	6,054	18,885
Debts .	2 71,074	1,15,982	Outstandings ..	2,23 608	1 20 645
Credit Balance	18,767	15,638	Cash & Invest. ...	9,770	10,980
Total ...	6,42,841	4,84,620	Total ...	6,42,841	4,84,620

* Total Block Rs 4,71,186 *less* Depreciation Rs. 2,17,811.

Half year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
July 1938	49,321	48,757	1,78,041	8,130	22,415	7,500	4,370	10	8½—5½
Jan 1939	46,362	47,131	1,98,318	8,716	54,575	10,000	8,851	12½	8½—4½
July 1939	57,462	50,896	2,12,400	8,134	64,365	15,000	11,084	15	5½—3½
Jan. 1940	63,132	50,044	2,24,391	11,732	19,241	7,500	8,200	12½	8—4½
July 1940	56,765	55,004	2,16,447	10,500	20,933	7,500	4,008	12½	6—5½
Jan. 1941	59,340	57,575	2,36,422	11,385	16,313	.	4,696	12½	6½—4½
July 1941	43,980	50,106	1,98,017	10,842	15,056	.	2,127	12½	5½—4½
Jan 1942	58,075	58,198	2,59,720	9,963	17,178	.	3,881	12½	5½—5
July 1942	62,853	43,458	1,98,150	8,120	12,512	.	568	12½	4½—
Jan. 1943	44,741	49,283	2,24,370	7,782	15,070	—5,000	3,158	10	7½—5½
July 1943	88,872	62,453	4,07,477	10,909	15,929		3,142	12½	7½—5½

NORTH-WEST COAL COMPANY, LIMITED

Registered at Calcutta on June 6, 1906. Owns the Ena Colliery in Jherria coalfield, containing seams Nos. 10 and 11 Also owned the Huntodih Colliery (acquired in 1931) sold off during the half-year ended March 31, 1938.

* Capital—Authorised and Issued—Rs. 3,25,000 in 32,500 shares of Rs. 10 each. Subscribed—Rs. 2,72,500: (i) Rs. 1,15,000 in 11,500 shares of Rs. 10 each, fully paid up, and (ii) Rs. 1,57,500 in 21,000 shares of Rs. 10 each, on which Rs. 7-8 has been called up and paid. Registration Fee Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration: Monthly allowance of Rs. 350 + 10 per cent of net profit.

Directors—(1) K. W. Mealing; (2) G. Morgan; and (3) Raja B. N. Sinha Bahadur of Nashipur.

Voting—On a show of hands every holder of 50 shares one vote; on poll one vote per share.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital ..	2,72,500	2,72,500	Block (Net) .	2,91,250*	2,97,450
Gen. Reserve ...	2,00,000	2,00,000	Stores ...	1,14,037	96,218
Tax Reserve ...	75,449	1,44,663	Stock	11,201	4 098
Debts ...	1 64,468	92 691	Outstandings	1 70 863	1 91 164
Credit Balance ..	21,924	28 367	Investments	1 43,617	1 43 619
			Cash	9,413	17 794
Total	7,34 331	7 48 363	Total	7 34,381	7 48 363

Total Block Rs 7,34 621 *less* Depreciation Rs 4 93,371

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
Sept. 1938 ...	1,39,937	...	17,296	3,202	...	12¼—10
Mar. 1939 ...	1,48,081	15,058	15,332	8,315	7½	12—9
Sept. 1939 ...	1,49,512	14,992	14,717	9,407	10	15¼—8½
Mar. 1940 ...	2,57,614	13,089	22,444	14,810	12½	21½—17
Sept. 1940 ...	3,09,031	18,083	23,202	19,584	15	22½—22
Mar. 1941 ...	2,63,084	12,371	8,836	11,391	12½	24½—21
Sept. 1941 ...	2,93,793	9,996	20,499	11,432	15	22½—20
Mar. 1942 ...	2,85,060	10,008	12,843	10,651	10	24 3/16—21½
Sept. 1942 ...	3,40,668	12,022	15,716	9,336	12½	22 5/16—
Mar. 1943 ...	3,03,345	5,006	12,580	8,209	10	23—22½

ONDAL COAL COMPANY, LIMITED

Registered at Calcutta on February 10, 1897. Owns mining rights over some 30,000 bighas of coal-bearing lands in the Raneegunge Coalfield, portions of which have been either sold or sub-leased on royalty basis.

Capital—Authorised—Rs. 6,50,000: (i) Rs. 2,50,000 in 25,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,00,000 in 4,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 4,50,000: (i) Rs. 2,50,000 in 25,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 6½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H. Heape; and (3) D. H. Wilmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Price, Waterhouse, Peat & Co., Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	4,50,000	4,50,000	Block	7,44,200*	7,54,600
Gen. Reserve ...	65,000	65,000	Stores	69,309	58,859
Spl. Reserve ...	75,841	67,437	Coal	27,088	1,133
Debts ...	3,21,555	2,84,884	Outstandings ...	29,883	37,610
Credit Balance ...	6,662	12,441	Cash & Invest. ...	7,872	8,560
Total ...	9,19,058	8,80,762	Total ...	9,19,058	8,80,762

* Total Block Rs. 19,52,078 *less* Depreciation Rs. 12,07,878.

Half-year ended	Raisings Tons	Despatches Tons	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ...	...	...	10,043	...	4,052	...	8—8
June 1939 ...	...	...	4,971	...	2,522	...	8—7
Dec. 1939 ...	...	...	7,020	...	3,612	...	15¼—6½
June 1940 ...	...	...	8,084	14,144	5,826	...	13½—11½
Dec. 1940 ...	30,683	31,776	—6,153	10,214	—327	...	10½—8½
June 1941 ...	35,788	20,889	1,351	10,002	1,023	...	10½—10 1/16
Dec. 1941 ...	18,372	30,042	25,270	18,492	0,793	...	10 11/16—
June 1942 ...	18,017	19,782	—2,701	13,020	4,033	...	10 11/16 Nom.
Dec. 1942 ...	12,104	11,061	8,409	12,500	5,941	...	11 5/16—10 5/16
June 1943 ...	11,821	5,057	721	11,000	0,072	...	14 11/16—14

Registered o
about 5,000 bighas,
the Begoma, Badjm

*Capital
each. Issued a
fully paid up.

Debentures—(i) Rs. 2,00,000 in bearer bonds of Rs. 1,000 each. Issued at Rs. 98 per cent in 1937, and repayable at par on January 31, 1947. Interest 7 per cent (taxable) on January 31. The Company has the option of redeeming one-tenth of the debentures yearly. Now outstanding Rs. 1,00,000 (ii) Rs. 2,00,000 in bearer bonds of Rs. 500 each. Issued at par in 1940 and repayable at par on December 16, 1950, with the option of repayment in whole or in part on six months' notice after December 16, 1947. Interest 6 per cent (taxable) on *June 16 and December 16.*

Managing Agents—Karam Chand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. **Remuneration** Monthly allowance of Rs. 500 up to 150,000 tons of raisings and Rs. 750 per month on raisings up to 225,000 tons; thereafter Rs. 1,000 per mensem and all expenses + 10 per cent of net profit.

Directors—(Qualification, shares of the nominal value of Rs. 5,000)—(1) Kisen Lal Poddar; (2) Hanuman Prasad Poddar; (3) Karamchand Thapar; (4) Anandi Lal Poddar; and (5) H. D. Varma (ex-officio).

Accounts—Yearly to December 31. Meeting in July. Auditors—Ratliboi, Purohit & Darbari. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	8,00,000	5,00,000	Block (Net)	10,06,230*	8,80,404
Debenture	3,00,000	3,20,000	Stores etc.	2,47,076	2,09,472
Gen. Reserve	25,000	25,000	Coal	91,568	12,538
Tax Reserve	7,658	21,600	Outstandings	94,230	73,423
Debts	5,49,158	3,75,476	Cash	2,299	12,960
Credit Balance	.	26,747	Debit Balance	404	...
Total	13,81,816	12,68,817	Total	13,81,816	12,68,817

* Total Block Rs. 12,62,145 *less* Depreciation Rs. 2,56,555.

Year ended Dec.	Raisings Tons	Despatches Rs.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1937	119,439		3,18,190	15,054	20,045	1,805	5	.
1938	128,677	1,23,046	3,25,617	24,014	49,345	1,940	10	17½—[illegible]
1939	134,961	1,34,743	3,21,067	30,709	76,100	2,340	10	17½—15
1940	122,760	1,21,307	3,65,120	69,683	25,022	2,901	5	15—Nom.
1941	119,335	1,17,141	4,81,735	63,412	23,786	1,747	5	19½—15½
1942	165,622	91,274	4,66,534	68,731	—2,151	—404	.	24—

PARASEA COLLIERIES, LIMITED

[illegible] 410 bighas of Class coal [illegible] 500 bighas [illegible] Kenda, [illegible] sub-leases but are [illegible] mated to [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Nil.

Managing Agents and Secretaries—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) G. C. H. Kent; (2) Kanai Lall Jatia; and (3) Champa Lall Jatia.

Borrowing Powers—Up to one-half of authorised capital.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and April. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	8,00,000	8,00,000	Block (Net)	6,56,335*	6,57,836
Debts	10,734	10,775	Outstandings	17,[illegible]	19,901
			Cash	4,792	2,604
			Debit Balance	1,2[illegible]	1,29,789
Total	8,10,734	8,10,775	Total	8,10,734	8,10,775

* Total Block Rs. 8,36,712 less Depreciation Rs. 1,80,377

Half-year ended	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent. per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1938 ...	2,531	3,130	...	—1,12,306	...	1½—1 1/16
June 1939 ...	2,522	2,887	...	—1,15,193	...	1½—⅞
Dec. 1939 ...	2,521	—2,745	...	—1,17,938	...	2½—⅞
June 1940 ...	2,521	—3,005	...	—1,20,943	...	1⅝—1½
Dec. 1940 ...	1,518	—33	—2,162	—1,20,975	...	1 1/16—1½
June 1941 ...	1,500	—1,101	...	—1,22,076	...	1—¾
Dec. 1941 ...	1,500	—1,832	...	—1,23,908	...	1 1/16—¾
June 1942 ...	1,500	—2,905	...	—1,26,813	...	1 1/16—
Dec. 1942 ...	1,500	—3,176	...	—1,29,789	...	3⅛—1 1/16
June 1943 ...	1,500	—2,672	.	—1,32,461	...	3⅞—1 1/16

PENCH VALLEY COAL COMPANY, LIMITED

Registered August 31, 1905. Holds mining rights over some 3,250 acres of coal-bearing land in the Pench Valley coalfield in the Central Provinces, held on a lease for 30 years subject to renewal. The two working collieries are at Chandametta and Barkui, and they are equipped to raise 22,000 tons per month. They are located 70 miles due north of Nagpur and 450 miles from Bombay.

*Capital—Authorised—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,87,500 in 78,750 Ordinary Shares of Rs. 10 each fully paid up. Registration Fee Nil.

In June 1[illegible] to the present [illegible] standing to the [illegible] Rs. 10 each, ranking for dividend and *pari passu* in all respects with the existing shares of the Company. These shares were given away as free bonus to the existing shareholders of the Company in the proportion of one of such shares for every two shares held by them.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Remuneration: Monthly Rs. 1,500 + 5 per cent of sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) A. P. Carabut; (2) R. B. Lachm[illegible]; (3) P. C. Chaudhuri; (4) F. C. Guthrie; and (5) Kishenlall Poddar.

Accounts—Half-yearly to the end of February and August. Meetings [illegible] June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-8-43	28-2-43	Assets (in Rs.)	31-8-43	[illegible]
Capital ...	7,87,500	7,87,500	Block (Net) ...	3,00,000*	[illegible]
Gen. Reserve ...	2,00,000	2,00,000	Stores ...	2,11,602	[illegible]
Spl. Reserve ...	40,000	40,000	Coal ...	2,502	[illegible]
Debts ...	3,67,697	2,54,415	Outstandings ...	4,9[illegible]	[illegible]
Credit Balance ...	88,512	84,189	Cash & Invest. ...	4,70,[illegible]	[illegible]
Total ...	14,83,699	13,66,104	Total ...	14,8[illegible]	[illegible]

* Total Block Rs. 16,20,597 *less* Depreciation Rs. 13,20,597.

Half-year ended	Sales	Raisings	Depreciation	Net Profit	Reserve	Carried Forward	Dividend %	Price Range
	Rs.	Tons	Rs.	Rs.	Rs.	Rs.		
Aug. 1938 ...	4,50,772	112,411	23,991	94,655	10,000	12,621	[illegible]	[illegible]
Feb. 1939 ...	5,05,541	127,958	24,184	1,05,910	7,500	22,447	[illegible]	[illegible]
Aug. 1939 ...	4,77,252	121,883	22,852	99,530	7,500	25,[illegible]	[illegible]	[illegible]
Feb. 1940 ...	4,89,455	127,299	22,331	86,880	...	24,[illegible]	[illegible]	[illegible]
Aug. 1940 ...	4,99,979	127,299	21,943	90,606	...	2[illegible]	[illegible]	[illegible]
Feb. 1941 ...	4,43,186	108,605	16,186	47,499	—15,000	4,[illegible]	[illegible]	[illegible]
Aug. 1941 ...	4,77,230	116,314	14,513	66,822	...	[illegible]	[illegible]	[illegible]
Feb. 1942 ...	4,89,472	120,039	15,919	63,552	—12,000	[illegible]	[illegible]	[illegible]
Aug. 1942 ...	4,88,957	107,225	18,925	56,840	...	[illegible]	[illegible]	[illegible]
Feb. 1943 ...	5,80,770	110,916	18,765	79,352	...	[illegible]	[illegible]	[illegible]
Aug. 1943 ...	5,78,355	105,561	10,616	83,143	...	[illegible]	[illegible]	[illegible]

FOR ALL YOUR INSURANCE [illegible]
Please ring up or [illegible]
ANDREW YULE & CO[illegible]
INSURANCE DE[illegible]
8, CLIVE ROW
Phone: [illegible]

PURE SITALPUR COAL COMPANY LIMITED

Registered August 31, 1937 The Company's property comprises 612 bighas of coal-bearing lands containing Jambad seam, at Ukhra in the Itaneegunge Coalfield, in the Burdwan District. The Colliery is at present equipped to raise 100,000 tons of coal per annum.

Capital—Authorised—Rs. 3,50,000 in 35,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

The issued and subscribed capital of the Company was raised from Rs 2,25,500 to Rs 2,50,000 by the issue of 2,450 Ordinary Shares of Rs. 10 each.

Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta. Remuneration 10 per cent of net profit + office allowance of Rs. 500 monthly.

Directors—(Qualification, 100 shares)—(1) Amritlal Ojha, (2) S. K. Bhattar; (3) G. G. Carapiet; (4) G. A Arratoon, (5) Rai Bahadur Kedarnath Khandelwal; and (6) Jayantlal Ojha.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—H. P Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	.	2,50,000	2,50,000	Block (Net)	...	2,13,115*	2,15,219
Gen Reserve	...	5,000	5,000	Stores	..	15,240	13,589
Tax Reserve	...	21,106	18,606	Outstandings	..	73,010	36,175
Debts	...	34,920	4,192	Cash ...	...	4,610	6,264
Credit Balance	...	14,407	19,179	Coal ..	..	7,848	1,906
Total	.	3,13,833	2,97,274	Total	...	3,13,823	2,97,274

* Total Block Rs. 2,83,929 *less* Depreciation Rs. 70,814.

Half-year ended		Raisings Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
Dec. 1938	..	..	53,423	5,140	4,999	.	2,903	5	...
June 1939	..	.	73,072	5,334	12,033	..	7,040	6½	...
Dec. 1939	..		62,673	5,366	6,600		7,524	6½	16½—10½
June 1940	..	26,063	71,394	5,513	6,369	.	6,081	6½	10½—10½
Dec 1940	.	29,066	74,278	8,050	6,016	..	4,234	6½	11—10½
June 1941		26,397	65,493	7,787	1,740	.	1,336	3½	11½—11
Dec. 1941	.	..	69,828	20,739	18,591		7,428	10	14½—11½
June 1942	..	..	87,505	7,301	17,829	5,000	7,757	10	14½ Nom
Dec. 1942	..	15,141	74,769	6,994	11,419	...	8,676	10	17—13½
June 1943	...	14,530	73,877	6,760	7,820	...	1,907	10	18—13½

RANEEGUNGE COAL ASSOCIATION, LIMITED

[illegible]

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs 10 each Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs 10 each, fully paid up. Registration Fee—Rs. 2 per deed

In 1921 the capital of the Company was raised from Rs 9,00,000 to its present figure by the creation of 60,000 new shares of Rs 10 each, out of which 30,000 shares were issued at a premium of Rs 30 per share to shareholders in the proportion of one share for every three shares held

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta. Remuneration: Monthly allowance of Rs. 1,500 + Rs. 3,000 per one per cent of dividend up to 6 per cent, thereafter 10 per cent on excess of dividend.

Directors—(Qualification, 100 shares)—(1) G. C. H. Kent; (2) H. Rowan Hodge; (3) Gobindlall Bangur; (4) K. P. Goenka; and (5) Neil Brodie.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-9-43	31-3-43	Assets (In Rs.)		30-9-43	31-3-43
Capital	...	12,00,000	12,00,000	Block (Net)	...	20,88,584*	20,85,932
Gen. Reserve	...	15,37,474	15,37,537	Stores ...	...	3,80,066	4,01,824
Debts	...	2,65,549	4,46,793	Coal ...	...	66,430	64,480
Credit Balance	...	...	1,36,948	Outstandings	...	5,20,220	2,63,679
				Cash & Invest.	...	8,262	5,07,363
				Debit Balance	...	1,58,761	...
Total	...	30,03,023	33,23,278	Total	...	30,03,023	33,23,278

* Total Block Rs. 82,59,563 less Depreciation Rs. 61,70,779.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
Sept. 1938	260,864	250,354	12,62,604	1,33,300	1,87,095	17,615	30	31½—28½
Mar. 1939	269,901	268,266	13,46,062	1,27,044	2,11,158	15,503	35	32½—30
Sept. 1939	258,680	258,704	11,11,831	1,13,476	66,786	10,559	12½	33½—27½
Mar. 1940	210,212	218,127	8,82,953	1,14,132	—35,204	—24,615	...	33½—28½
Sept. 1940	157,541	163,862	7,30,102	72,709	—67,031	...	...	28½—24
Mar. 1941	212,030	214,148	9,30,451	72,914	8,885	8,885	...	26½—23½
Sept. 1941	169,353	172,561	6,96,689	74,066	—1,14,464	—1,05,579	...	31½—25
Mar. 1942	67,808	63,743	2,62,007	75,494	7,45,289	3,89,710	40	32½—27
Sept. 1942	87,107	84,151	3,57,585	77,082	—2,07,007	1,92,703	...	26½—26
Mar. 1943	69,651	66,080	3,09,051	78,423	—33,725	1,36,048	...	28½—26
Sept. 1943	64,484	67,797	2,93,568	79,578	—2,75,209	1,28,761	...	31½—26½

N.B.—The balance at debit of Rs. 1,11,646 on September 30, 1940, was struck off by transferring a similar amount from the Reserve Fund. The profit for March 1942, includes Rs. 14,06,722 of award made by the tribunal of arbitration, Bengal Chamber of Commerce for Coal Sales to Tata Iron & Steel Co., Ltd.

REWA COALFIELDS, LIMITED

Registered at Calcutta on April 29, 1930. The Company's property is held on a lease for 30 years from the State of Rewa. The Company's Umaria property measures about 475 sq. miles. It contains three seams, the bottom one of which (11 ft. thick) is now being worked. It is equipped to raise about 8 to 10 thousand tons of coal per month. The Burhar property is about 5·6 sq. miles and is worked by 3 inclines. It is estimated to contain about 20 million tons of good quality coal. The present output is about 21,000 tons per mensem.

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 13,50,000 in 1,35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly allowance of Rs. 1,500 — 5 per cent of sales.

Directors—(Qualification, 100 shares)—(1) H. D. Townend; (2) P. C. Chandhuri; (3) Tara Charan Guo; (4) Devi Shankar Khandelwal; and (5) H. Rowan Hodge.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	13,50,000	13,50,000	Block (Net)	[illegible]	7,12,000
Gen. Reserve	[illegible]	2,00,000	Stores	[illegible]	2,12,733
Spl. Reserve	15,000	15,000	Coal	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	1,29,021	Cash & Invest.	[illegible]	[illegible]
Total	[illegible]	23,64,133	Total	[illegible]	[illegible]

* Total Block Rs. 18,15,54[illegible] less Depreciation Rs. 1[illegible]

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Div. % p. a.	Price Range High—Low Rs.
Dec '38	136,336	136,193	5,77,766	34,549	1,02,519	...	19,573	15	22½—20
June '39	156,944	156,823	6,40,207	33,320	1,19,716	.	22,039	15	21½—18½
Dec 39	146,350	143,993	6,09,393	38,821	86,841	—15,000	7,630	15	30½—20½
June '40	166,781	166,684	7,19,434	32,468	1,30,571	15,000	21,931	15	28—21½
Dec '40	136,730	134,140	6,01,961	31,026	96,153	..	18,836	15	23½—21½
June 41	139,853	136,889	6,64,734	40,383	1,10,524	...	26,130	15	23—20½
Dec 41	186,144	190,907	8,18,909	40,733	1,00,022	.	17,027	15	29—20½
June '42	194,819	196,274	8,00,762	40,908	1,12,263	. .	11,105	17½	28½—
Dec '42	153,314	152,817	7,19,916	44,340	1,24,021	—20,000	7,800	17½	35½—25½
June 43	148,088	148,391	7,98,820	43,110	1,15,868		5,630	17½	36½—29½

SAMLA COLLIERIES, LIMITED

[illegible]

Capital Authorised Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 16,10,100 in 1,61,010 shares of Rs. 10 each, fully paid up. Registration Fee Rs 2 per transfer.

Managing Agents Martin & Co., 12, Mission Row, Calcutta.

Directors (1) P N Banerjee, (2) A T Greel, (3) H F Bensly, and (4) J. C. Galstaun.

Accounts Half-yearly to June 30 and December 31. Meetings in January and August. Auditors Laverlock & Lewes. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	16,10,100	16,10,100	Block (Net)		8,62,174*	8,70,87[illegible]
Spl. Reserve	8,464	8,464	Stores	..	2,24,364	1,05,820
Debts	6,59,571	4,22,043	Coal	..	64,719	3,537
			Outstandings	..	1,06,011	1,24,2[illegible]
			Cash & Invest	.	19,042	20,368
			Debit Balance	..	12,27,127	11,44,364
Total	23,08,043	22,71,413	Total	..	23,08,043	22,71,413

* Total Block Rs. 15,50,044 less Depreciation Rs. 6,87,870.

Half year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs.	Net Profit Rs	Carried Forward Rs.	Div % p. a.	Price Range High—Low Rs.
Dec. 1938	64,363	62,419	2,03,063	30,000	20,970	—11,21,931		2½—1½
June 1939	54,925	54,363	1,50,179	20,000	—23,996	11,30,847	.	1½—1½
Dec. 1939	34,332	30,135	1,00,799	16,000	4,547	—11,31,194	..	3½—1½
June 1940	82,509	75,934	2,06,659	16,500	316	11,34,678		2½—1½
Dec 1940 ..	84,477	83,234	2,31,723	21,000	16,009	11,37,968	..	2½—1½
June 1941 .	97,340	74,217	1,36,740	17,500	16,131	—11,21,815	...	2½—1½
Dec 1941 ..	88,042	90,973	2,71,643	12,500	33,310	10,87,904		3½—2½
June 1942	77,517	64,736	2,19,391	16,500	201	10,87,705		2½—
Dec. 1942 ..	54,374	50,499	1,77,796	14,500	56,500	11,11,584		4½—2½
June 1943	62,822	37,372	1,87,248	16,000	—62,365	11,27,127		4½—2½

SATPUKURIA & ASANSOL COLLIERIES LIMITED

Registered November 16 1937. The Company owns properties in Satpukuria, Asansol, Kenaranagar Khas, Arakanga and Mojara aggregating [illegible] The Company's [illegible] Satpukuria and Asansol [illegible] There are [illegible] and the [illegible] has a potential output [illegible]

Capital Authorised Issued and Subscribed [illegible]

Registration Fee [illegible]

Managing Agents [illegible]

Directors P. N. Banerjee [illegible] and H. F. Bensly

Accounts - Half-yearly to June 30 and December 31. Meetings in January and August. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	...	8,00,000	8,00,000	Block (Net)	...	5,07,021*	5,22,024
Spl. Reserves	...	4,916	4,916	Stores ...	...	23,728	25,842
Debts	...	2,80,506	2,70,821	Coal ...	...	9,796	1,480
				Outstandings	...	28,378	22,407
				Cash, etc.	...	4,732	4,822
				Debit Balance	...	3,10,761	4,99,116
Total	...	10,85,422	10,75,777	Total	...	10,84,122	10,75,777

* Total Block Rs. 13,64,817 *less* Depreciation Rs. 8,57,793.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
Dec. 1938 ...	18,396	10,397	43,891	18,444	—34,106	—4,41,456	¾—¾
June 1939 ...	13,796	16,462	43,690	18,900	—23,010	—4,64,466	¾—¾
Dec. 1939 ...	15,836	15,020	44,736	18,000	—19,988	—4,84,454	2½—¾
June 1940 ...	20,384	16,249	52,635	17,221	—15,656	—5,00,110	1½—¾
Dec. 1940 ...	22,057	16,553	53,928	16,716	—12,209	—5,12,419	1¾—1
June 1941 ...	24,886	24,281	78,057	16,500	—5,599	—5,18,019	1¼—¾
Dec. 1941 ...	25,695	21,685	80,943	15,800	—365	—5,18,383	1¼—1 1/16
June 1942 ...	23,588	20,116	98,444	15,000	17,206	—5,01,177	1 1/16—
Dec. 1942 ...	18,520	16,181	84,058	15,000	2,061	—4,99,116	2¼—1¼
June 1943 ...	18,766	14,328	74,739	15,000	—11,648	—5,10,761	3¼—1 1/16

SEARSOLE COAL COMPANY, LIMITED

Registered January 23, 1917 The Company owns some 840 bighas of coal lands containing the Searsole and Egara seams, situated near Raneegunge station. The Searsole seam outcrops on the western side of the Company's property where it is estimated there are about 1,200,000 tons of coal which remain untouched. The Egara seam occurs at the bottom of the property, and the reserves are estimated at about 5,000,000 tons.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 50,000 shares of Rs. 2-8 each, fully paid up. Registration Fee—Re. 1 per transfer. Subdivision & Renewal Fee—Re. 1 per scrip.

In 1934 the capital of the Company was reduced from Rs. 5,00,000 to the present figure by the reduction of nominal value of each share from Rs. 10 to Rs. 2-8.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration: Rs. 500 monthly + 7½ per cent of net income.

Directors (Qualification, 50 shares)—(1) T. S. Gladstone; (2) H. C. Waters; and (3) J. H. Willson.

Accounts—Yearly to January 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-1-43	31-1-42	Assets (in Rs.)		31-1-43	31-1-42
Capital	...	1,25,000	1,25,000	Block (Net)	...	1,00,469*	87,806
Spl. Reserve	...	10,000	11,179	Stores ...	...	29,235	33,896
Debts	...	14,710	32,166	Stock ...	...	673	6,726
Credit Balance	...	40,008	33,594	Outstandings	...	13,570	30,501
				Cash & Invests.	...	33,850	43,000
Total	...	1,89,718	2,01,939	Total	...	1,89,718	2,01,939

* Total Block Rs. 9,15,981 *less* Depreciation Rs. 8,15,521.

Year ended Jan.	Raisings Tons	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1935	41,484	94,659	847	9,347		9,347		2½—¼
1936	29,545	62,515	921	5,306		10,905	3	2½—1¼
1937	23,560	67,820	954	9,884		14,[illegible]	5	4½ 1¼
1938	42,951	95,817	1,006	22,771		2[illegible]	7½	5¼ [illegible]
1939	[illegible]	1,18,560	6,721	23,924		[illegible]	[illegible]	5 4½
1940	24,562	[illegible]	4,950	6,[illegible]		[illegible]	[illegible]	[illegible] ½
1941	[illegible]	[illegible]	5,4[illegible]	[illegible]		[illegible]		[illegible] 4½
1942	[illegible]	[illegible]	6,141	2[illegible]		[illegible]	[illegible]	4½ ½
1943	26,100	1,14,701	7,376	6,914	25,000	[illegible]	5	5½—4½

SEEBPORE COAL COMPANY, LIMITED

Registered at Calcutta on June 26, 1900. The Company's property known as "Pretoria, consists of 700 bighas of coal-bearing land in Raneegunge, containing the well-known Seebpo and Koithi seams, both of which are now being worked, from two pits.

*Capital—Authorised & Issued—Rs. 4,00,000 in 40,000 shares of Rs 1 each. Subscribed—Rs. 2,80,000 in 40,000 shares of Rs. 10 each, with Rs. 7 pe share paid up. Registration Fee—Rs. 2 per transfer.

Directors—(1) K. W. Mealing; (2) G. Morgan; and (3) Sir Henry Birkmyre.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta Remuneration. Monthly Rs. 750 + 10 per cent on net profit.

Voting—On a show of hands every holder of 50 shares one vote; on a poll one vote p share Proxies permitted.

Accounts—Half-yearly to June 30 and December 31. Meetings in Octobe and April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balanc Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-4
Capital	2,80,000	2,80,000	Block (Net)	30,494*	37,0
Gen Reserve	2,10,000	2,10,000	Stores	1,58,843	1,23,9
Spl. Reserve	1,93,320	1,44,720	Coal	626	4
Debts	1,38,220	1,17,011	Outstandings	1,30,581	39,31
Credit Balance	87,112	86,688	Cash & Invests.	5,88,126	6,02,43
Total	9,26,670	8,16,428	Total	9,28,670	8,16,42

* Total Block Rs. 10,64,516 *less* Depreciation Rs 10,34,022.

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
June 1938	2,96,351	11,900	70,146		24,649	35†	22—20
Dec. 1938	3,70,640	16,655	1,10,267	...	64,915	50	26—22
June 1939	2,18,320	17,768	27,388		42,301	35†	20—17
Dec 1939	2,89,666	23,659	72,954	.	55,256	42†	32—24
June 1940	2,85,941	21,228	50,720	...	43,975	42†	31—31
Dec 1940	2,16,444	10,240	22,215	..	28,190	28	34—29
June 1941	1,56,717	10,000	23,719	.	21,907	25	34—29
Dec. 1941	2,20,643	10,716	40,548	.	22,433	28	30—31
June 1942	2,11,020	11,500	39,696	...	22,152	28	33—[illegible]
Dec. 1942	2,66,785	18,468	44,536	.	26,688	28	41—32
June 1943	3,08,693	5,200	60,423	...	32,112	89	39—30

SENDRA COAL COMPANY, LIMITED

Registered December 16, 1907. The Company owns some 662 bighas of coal-bearing land containing seams of superior quality coal in the Jherria coalfields. The Company has to pay an annual rental of Rs. 4,498 *plus* a royalty of 3 annas per ton on steam coal, 1 anna [illegible] [illegible] At present seams Nos. 12, 13, 14 and 15

[illegible] 8,00,000 in 80,000

[illegible] Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H Heape, and (3) B H Wilmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	8,00,000	8,00,000	Block	5,40,002*	5,44,002
Gen. Reserve	8,00,000	8,00,000	Stores	1,14,747	78,080
Tax Reserve	14,650	78,981	Coal	18,954	625
Spl Reserve	15,000	15,000	Outstandings	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Invest & Cash	5,86,218	6,84,433
Credit Balance		13,279	Debit Balance	[illegible]	
Total	13,67,075	13,92,491	Total	13,67,075	13,92,491

* Total Block Rs [illegible] *less* Depreciation Rs [illegible]

Half-year ended		Raisings Tons	Despatches Tons	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
Dec. 1938	...	33,168	27,502	1,870	2,092	...	899	...	11½—10
June 1939	...	51,217	38,876	14,000	20,539	...	1,438	5	9½—7½
Dec. 1939	...	48,535	65,773	21,408	32,337	...	2,775	7½	18—8½
June 1940	...	58,464	67,235	16,420	29,868	...	3,643	7½	16½—12
Dec. 1940	...	59,653	60,095	6,749	28,302	...	1,944	7½	14½—11½
June 1941	...	71,185	67,376	7,249	29,442	...	1,356	7½	12 3/4—10 3/4
Dec. 1941	...	68,216	73,324	5,166	25,811	...	7,198	5	14½—12½
June 1942	...	51,584	51,460	5,228	16,977	...	4,175	5	12½—
Dec. 1942	...	39,631	39,361	11,051	11,804	...	5,979	2½	14½—12½
June 1943	...	36,842	32,521	11,692	—19,558	...	—13,579	...	14½—13½

SINGARAN COAL SYNDICATE, LIMITED

Registered at Calcutta on January 29, 1895. The Company's property consists of 825 bighas of land at Topoi near Raneegunge, containing the well-known Topoi seam. Besides this, the Company has acquired a mining lease of some 113 bighas of land near their own property, and is also working the same. The Topoi property is held on a royalty of 4 annas per ton on steam coal, 2 annas on dust and 6 annas on coke.

*Capital—Authorised, Issued and Subscribed—Rs. 1,37,500 : (i) Rs. 87,500 in 35,000 Ordinary Shares of Rs. 2-8 each and (ii) Rs. 50,000 in 20,000 "B" Ordinary Shares of Rs. 2-8 each, both fully paid up. "B" Ordinary Shares are entitled to a fixed preferential dividend of 7 per cent per annum, and after the Ordinary Shares have received a similar dividend rank *pari passu* in all respects. Registration Fee—Rs. 1 per deed.

Managing Agents—Villiers, Limited, F 3, Clive Buildings, Calcutta.

Directors—(Qualification, shares to the nominal value of Rs. 1,000)—(1) Jna Basu; (2) H. A. Fowler; and (3) S. K. Ghose.

Accounts—Half-yearly to June 30 and December 31. Meetings in January and August. Auditors—Maneek A. Davar & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-42	30-6-42	Assets (in Rs.)		31-12-42	30-6-42
Capital	...	1,37,500	1,37,500	Block (Net)	...	1,43,630*	1,26,600
Spl. Reserves	...	6,236	6,235	Stores ...	...	16,827	16,175
Debts	...	83,455	78,175	Coal ...	...	2,126	12,744
				Outstandings	...	42,501	21,575
				Cash ...	...	2,645	2,219
				Debit Balance	...	17,452	7,214
Total	...	2,27,191	2,21,910	Total	...	2,27,191	2,21,910

* Total Block Rs. 6,89,162 less Depreciation Rs. 5,45,532.

Half year ended		Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low "A" Rs.
Dec. 1938		11,771	11,270	35,018	4,494	—11,894	...	—2,222	...	1½—1 1/4
June 1939		14,097	11,451	29,266	4,535	—15,586	...	—15,586	...	1 1/2—1 1/4
Dec. 1939		11,617	14,706	35,223	4,219	—6,652	...	—22,208	...	2½—1½
June 1940		12,189	12,022	36,114	3,700	—681	...	—22,850	...	1 3/4—1 1/4
Dec. 1940		12,256	12,696	40,134	3,689	—3,236	...	—26,186	...	1 3/4—1 1/4
June 1941		12,189	12,022	37,699	3,277	445	...	—25,737	...	1 3/4—¾
Dec. 1941		14,502	12,523	45,873	3,530	9,525	...	—16,270	...	¾—¾
June 1942		14,045	14,244	62,243	3,525	12,951	...	—3,214	...	¾—
Dec. 1942		4,022	6,299	22,344	3,599	—13,238	...	17,422	...	4—1½

SINGARENI COLLIERIES COMPANY LIMITED

Regd. December 21, 1937, in Hyderabad Deccan. The Company was formed to work the Singareni Fields.

The Singareni [illegible] and the [illegible] [illegible] [illegible] The [illegible] collieries are [illegible] The Mining rights [illegible] by the Company [illegible] at about [illegible] the [illegible] [illegible] [illegible]

Capital—Authorised—Rs. 90,00,000 · (i) Rs. 80,00,000 in 8,00 000 Ordinar Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 1,00,000 Preference Shares (Rs. 10 each. **Issued and Subscribed**—Rs. 63,21,450 in 6,32,145 Ordinar Shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs. 2 per transfer.

Debentures—Outstanding Rs. 24,03,500 in bonds of Rs. 100 each full [illegible]

at par in 12 equal annual instalments from January 1, 1941. Interest Januar 1 and July 1. All the three issues rank *pari passu* with each other.

Secretaries—Best & Co., Ltd., Kothagudium P. O., Bhadrachellam Roa N. S. Railway, Deccan

Directors—(Qualification, one share)—(1) Sir Robert Denniston (Chairman); (2) L. Croslegh, (3) B S Laurence; (4) Nawab Salar Jung Bahadur; (5) Khan Bahadur Naw Ahmed Nawaz Jung Bahadur, O B E., and (6) Hon'ble Mr. Ghulam Mohamed, C.I.E.

Accounts—Yearly to December 31 **Meeting** in June. **Auditors**—Fra & Ross **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	63,21,450	63,21,450	Block (Gross) ..	1,51,10,356	1,56,67,1
Debentures	24,51,200	24,51,200	Stores	8,67,159	10,14,8
Gen Reserve	6,00,000	6,00,000	Outstandings	7,12,825	7,61,2
Spl. Reserves*	32,00,000	63,30,000	Cash & Invest. .	5,10,617	6,17,4
Debts .	21,19,145	17,14,317			
Credit Balance	4,49,192	6,24,504			
Total .	1,72,30,957	1,80,61,671	Total	1,72,30,957	1,80,61,671

* *Including Depreciation Rs. 60,40,000.*

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend* per cent. per annum	Price Range* High—Low Rs.
1934	..	3,50,000	2,34,406		37,428	4	8¼—7¼
1935	..	3,50,000	3,11,617	.	61,550	4½	8¼—6¼
1936	..	4,00,000	2,96,447		44,954	5	8¼—6
1937	...	5,10,833	4,10,833	1,00,000	83,000	6	11½—10½
1938	...	5,61,222	3,47,946	13,476	1,01,497	5	11½—10½
1939	..	5,60,000	3,65,926	50,000	1,01,341	5	7½—4½
1940		5,80,000	3,74,952	50,000	1,10,220	5	8½—6½
1941		6,40,000	3,88,972	50,000	4,49,192	...	8½—
1942	..	6,40,000	4,33,348	1,00,000	6,24,504	2½	5 13/16—4 13/16

* Tax-free

SOUTH KARANPURA COAL COMPANY, LIMITED

Registered at Calcutta on August 23, 1921. The Company's property consists of 1,632 [illegible]

***Capital—Authorised**—Rs. 30,00,000 in 3,00 000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 17,50,000 in 1 75 000 Ordinary Shares of Rs. 10 each, fully paid up. **Registration Fee** Nil

Managing Agents—Bird & Co. Chartered Bank Buildings Calcutta **Remuneration** 3 per [illegible] of sales - 5 per cent of net profits [illegible] immovable property - 5 per [illegible] of [illegible] to monthly Rs. 2,000)

Directors—Qualification [illegible] ordinary shares—(1) Sir George Morton (2) S K Bhattacharji, (3) N Bright, (4) [illegible] H Heaps, and (5) D H Weiner

Accounts—Half-yearly to the end of February and August. Meetings in June and December. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-8-43	28-2-43	Assets (In Rs.)	31-8-43	28-2-43
Capital ...	17,50,000	17,50,000	Block (Net) ...	11,70,101*	13,98,401
Gen. Reserve ...	10,000	10,000	Stores ...	1,19,533	1,00,725
Debts ...	74,256	58,729	Coal ...	41,412	2,082
			Outstandings ...	86,310	72,170
			Cash & Invest. ...	1,20,109	1,54,312
			Debit Balance ...	1,40,941	80,869
Total ...	18,34,256	18,18,729	Total ...	18,34,256	18,18,729

* Total Block Rs. 17,82,423 *less* Depreciation Rs. 4,12,324.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
Aug. 1938 ...	45,490	...	1,76,617	34,484	275	2,296	...	5½—4½
Feb. 1939 ..	39,858	...	1,43,271	39,378	319	2,715	...	4½—4½
Aug. 1939 ..	42,347	...	1,74,895	31,235	—423	2,292	...	4½—3½
Feb 1940 ..	55,125	58,199	1,54,534	31,996	—16,642	—14,350	...	7½—4½
Aug. 1940 ...	38,617	51,609	1,91,456	34,751	—14,521	—28,870	..	5 1/16—4½
Feb. 1941 ...	41,684	44,410	1,62,149	21,252	—632	—29,503	...	5 1/16—4½
Aug 1941 ..	45,465	47,846	1,84,128	35,599	2,923	—26,580	...	4½—4 1/16
Feb. 1942 ...	40,799	53,279	1,38,795	25,949	—20,955	—47,535	...	6—4½
Aug. 1942 ...	36,474	40,345	1,77,008	29,184	93	—47,441	...	4½—
Feb. 1943 ...	26,644	30,771	1,37,808	28,951	—33,428	—80,869	...	5½—4½
Aug. 1943 ...	32,475	22,879	1,10,577	28,900	—30,072	—1,10,941	...	6½—5 1/16

STANDARD COAL COMPANY, LIMITED

Registered December 7, 1900. The Company owns some 1,063 bighas of land in the Jherria Coalfield, on a royalty of 6 annas a ton on all steam coal, rubble and coke and 3 annas a ton on slack and dust, subject to a minimum yearly royalty of Rs. 31,200. Only First Class coal is raised, and the seams at present worked are Nos. 12, 14, and 14A. Equipped for 20,000 tons a month.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton ; (2) D. H. Wilmer ; (3) C. H. Heape ; and (4) K. Basu.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	8,00,000	8,00,000	Block (Net) ...	10,86,102*	10,54,902
Gen. Reserve ...	4,15,000	4,45,000	Stores ...	1,65,509	86,317
Tax Reserve ...	...	81,986	Coal ...	35,736	54,456
Spl. Reserve ...	30,000	30,000	Outstandings ...	2,45,626	1,72,695
Debts ...	1,47,375	2,72,839	Invest. & Cash ...	72,177	3,16,383
Credit Balance ...	12,905	14,928			
Total ...	16,05,240	16,44,753	Total ...	16,05,210	16,44,753

* Total Block Rs. 49,89,116 *less* Depreciation Rs. 39,03,014.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend p. c. p. a.	Price Range High—Low Rs.
Dec. 1938	77,751	75,648	4,24,708	54,765	54,616	13,071	12½	30½—26
June 1939	99,384	96,621	4,81,895	20,942	35,800	8,961	10	25—22
Dec 1939	97,466	103,412	4,80,934	17,779	34,591	3,552	10	31—21
June 1940	112,594	107,763	5,18,557	24,235	43,811	7,363	10	29½—22½
Dec 1940	96,016	100,374	5,07,687	23,187	37,243	4,606	10	23—19½
June 1941	101,971	90,420	4,78,916	25,627	41,387	5,992	10	22 1/16 20
Dec 1941	10[illegible]	[illegible]	6,61,758	40,967	48,410	9,402	10	22½ 20½
June 1942	[illegible]	[illegible]	4,35,277	23,558	15,770	5,172	5	21 20½
Dec 1942	[illegible]	[illegible]	5,21,014	24,713	11,[illegible]	4,928	2½	20½ 20½
June 1943	[illegible]	[illegible]	3,97,324	27,468	[illegible]	2,605	2½	[illegible]

* In [illegible] Rs. [illegible] transferred from Dividend Equalisation Reserve and Rs. 5,000 from Provision for Taxation.

TALCHER COALFIELDS, LIMITED

[illegible]

tons of coal per month

*Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 4,00,000 Ordinary Shares of Rs. 2-8 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The capital of the Company was reduced to the present figure in September 1942 by reduction of the nominal value of the shares from Rs 5 to Rs 2-8

Managing Agents—Villiers, Limited, F-3, Clive Buildings, Calcutta.

Directors—(Qualification, shares nominally valued Rs 2,000)—(1) Jna Basu; (2) Manek A. Davar; and (3) Radhakissen Sonthalia.

Accounts—Yearly to September 30. Meeting in March. Auditors—M. D. Dirbari & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	20,00,000	20,00,000	Block (Net) ..	16,90,918	17,26,092*
Spl Reserve .	17,906	12,850	Stores ...	34,753	44,233
Debts	2,69,544	2,52,529	Stocks .. .	1,807	8,921
			Outstandings ...	1,29,883	1,33,717
			Cash ...	11,707	20,740
			Debit Balance .	4,29,710	3,28,776
Total .	22,87,452	22,65,479	Total ..	22,87,452	22,65,479

* Total Block Rs 23,13,033 *less* Depreciation Rs 7,80,941.

Year ended Sept.		Sales Rs.	Stocks Rs.	Depreciation Rs	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	..	4,88,331	106	54,797	65,817	—24,462	..	1¼—1
1934	..	2,06,705	20,880	54,823	23,329	—47,991	...	2¼—1¼
1935	...	55,676	40,297	54,220	—1,92,398	—2,40,379	.	2¼—¾
1936	...	20,163	11,799	53,941	—1,20,175	—3,60,354		1¼—¾
1937 .	...	1,82,677	15,292	55,556	—93,835	—4,56,388	..	3¼—1¼
1938	..	3,60,431	1,450	53,365	—32,073	—4,88,462	...	2¼—¾
1939	..	3,18,071	1,278	60,248	1,650	—4,86,812	..	1¼—¾
1940	..	3,94,594	2,293	59,302	18,807	—4,68,105	...	2¼—1¼
1941	...	4,62,047	1,807	33,741	38,396	—4,29,710	...	1¾—1¼
1942	...	6,33,754	8,921	49,699	1,00,033	—3,28,776	...	3—1¼

UNION COAL COMPANY, LIMITED

Regd. January 8, 1908. The Company owns some 200 bighas of land at Angarpathra in the Jherria Coalfields, on a royalty of three pies per maund on all coke and coal despatched. Only seams Nos. 11, 12, 13, 14, and 15 containing First Class coal are worked. The Colliery is worked by pits and inclines, and has a monthly output of 9,000 tons. On this basis the property has a life of 50 years. The total reserves are estimated at about 5 million tons.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up Registration Fee Re 1 per transfer

Managing Agents—Williamson Magor & Co., 4 Mangoe Lane, Calcutta

Directors—(1) F. J. Nicholls, (2) H. C. Waters, (3) W. L. Gordon, and (4) Stewart Gray

Accounts—Half-yearly to June 30 and December 31. Meetings in September and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-6-43	31-12-42	Assets (In Rs.)		30-6-43	31-12-42
Capital	...	3,50,000	3,50,000	Block (Net)	...	1,94,573*	1,98,573
Gen. Reserve	...	1,45,000	1,45,000	Stores ...	...	22,280	12,000
Debts	...	1,11,924	1,06,068	Coal ...	...	15,000	7,500
Credit Balance	...	47,804	48,824	Outstandings	...	1,49,605	82,323
				Cash & Invest.	...	2,70,270	3,49,496
Total	...	6,53,728	6,49,892	Total	...	6,50,728	6,49,892

* Total Block Rs. 11,97,280 *less* Depreciation Rs. 10,03,707.

Half-year ended		Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
Dec. 1938	...	46,200	31,329	1,46,429	...	62,144	9,064	30	27½—24¾
June 1939	...	46,231	48,356	2,21,916	19,539	51,305	7,869	30	27½—24¾
Dec. 1939	...	43,068	52,693	2,30,811	3,363	62,029	6,496	30	35½—26½
June 1940	...	51,569	51,860	2,14,627	1,633	49,641	10,970	25	34—31½
Dec. 1940	...	53,386	49,067	2,12,629	1,367	39,318	6,538	25	33½—32½
June 1941	...	58,086	45,088	1,94,948	1,590	39,904	2,692	25	32—30½
Dec. 1941	...	43,974	51,972	2,28,383	4,854	42,920	1,862	25	35½—30½
June 1942	...	43,924	36,741	1,53,329	...	39,266	6,128	20	33½—
Dec. 1942	...	35,446	35,000	1,84,616	2,449	42,695	13,824	20	34—32½
June 1943	...	39,124	37,935	2,12,240	7,067	29,780	8,804	20	34—32

WEST JAMURIA COAL COMPANY, LIMITED

Registered at Calcutta on March 24, 1919. The Company owns a property of 1,064 bighas of coal-bearing land having the Poniati seam which is worked by two pits. The coal raised is of "Selected" Grade.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per transfer.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration: Rs. 750 monthly+7½ per cent of pithead price or 5 per cent of Calcutta or delivery price of coal sold.

Directors—(Qualification, 250 shares)—(1) W. L. Gordon; (2) D. H. Wilmer; (3) Maharajadhiraja U. C. Mahtab of Burdwan; (4) H. Shedden; and (5) R. R. Haddow.

Borrowing Powers—Up to half of the total issued capital.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-6-43	31-12-42	Assets (In Rs.)		30-6-43	31-12-42
Capital	...	7,00,000	7,00,000	Block (Net)	...	3,03,725*	3,21,555
Gen. Reserve	...	2,50,000	1,50,000	Stores ...	...	2,58,953	63,948
Tax. Reserve	...	5,51,277	3,80,398	Coal ...	...	6,617	27,334
Spl. Reserve	...	20,238	20,312	Outstandings	...	12,05,222	5,86,726
Debts	..	4,21,887	1,73,713	Cash & Invests.	...	2,17,957	5,35,937
Credit Balance	...	77,072	81,077				
Total	...	20,00,474	15,35,500	Total	...	20,00,474	15,35,500

* Total Block Rs. 17,03,545 *less* Depreciation Rs. 13,99,820.

Half year ended		Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
Dec. 1938	...	1,44,707	1,46,014	6,68,519	17,816	2,97,273	1,86,000	44,747	30	32½—27½
June 1939	...	1,25,552	1,19,0[illegible]	5,02,165	17,816	1,32,665	45,000	44,912	25	32½—26
Dec. 1939	...	1,47,[illegible]	1,10,0[illegible]	4,74,151	17,054	1,14,10	20,000	41,512	25	36—26½
June 1940	...	1,2[illegible]	[illegible]	[illegible]	17,054	1,19,6[illegible]	20,000	[illegible]	25	34½—25½
Dec. 1940	...	1,47,[illegible]	[illegible]	5,50,817	14,492	81,927	[illegible]	[illegible]	25	31½—25
June 1941	...	[illegible]	[illegible]	[illegible]	14,492	53,[illegible]	[illegible]	[illegible]	20	[illegible]
Dec. 1941	...	[illegible]	[illegible]	[illegible]	12,647	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1942	...	[illegible]	[illegible]	[illegible]	12,647	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	...	1,13,4[illegible]	[illegible]	[illegible]	13,156	[illegible]	[illegible]	[illegible]	15	[illegible]
June 1943	...	1,[illegible]	[illegible]							

COTTON MILL SECTION

AHMEDABAD ADVANCE MILLS, LIMITED*

Regd. June 30, 1903. Mill at Ahmedabad, with 44,224 spindles and 1,016 looms.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in (i) 10,000 shares of Rs. 100 each and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg Fee—4 annas per share.

In March 1939 it increased its capital from Rs 10,00,000 to Rs. 20,00,000 by the creation and issue of 10,000 Preference Shares of Rs. 100 each to shareholders.

Managing Agents—Tata Sons, Ltd., 24 Bruce Street, Fort, Bombay Remuneration—10 per cent of net profits, minimum Rs. 50,000 yearly

Directors—(1) Sir Sorab Saklatvala, Kt., (2) Sir Chunilal V. Mehta, K.C.S.I.; (3) K. M. D. Thackersey; (4) S. R. Davar; (5) J. R. D. Tata; (6) T. V. Baddeley; (7) Fazal I. Rahimtoola; (8) M. C. Ghia; and (9) D. R. D. Tata.

Accounts—Yearly to June 30. Meeting generally in October. Auditors—Sorab S. Engineer & Co., and A. S. Madon & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	20,00,000	20,00,000	Block (Gross)	46,74,897	47,25,189
Reserves etc.[a]	60,54,131	75,61,623	Stores	8,34,409	6,46,390
Debts	17,41,448	29,53,142	Stocks	19,47,984	44,03,971
Credit Balance ..	1,31,485	2,07,716	Outstandings	6,14,179	8,60,015
			Cash & Invests.	16,55,533	18,83,936
Total .	99,27,064	1,27,22,681	Total	99,27,064	1,27,22,681

[a] Including Depreciation Fund Rs 38,94,302 on June 30, 1943.

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 .	1,25,000	1,50,330	—75,000	360	15	341½—302½
1935	1,25,000	2,21,153	—19,000	715	15	310—275
1936 .	50,000	1,41,680	—27,000	2,396	14	307½—271½
1937 .	75,000	1,75,835	25,000	3,231	15	322—273½
1938 ..	1,00,000	2,46,887	..	15,118	17	411½—320
1939 .	1,00,000	1,48,266	30,000	8,334	8	433—355
1940 .	50,000	1,68,099	25,000	6,453	8	360—345
1941 ..	1,00,000	2,06,817	50,000	13,300	10	353—322½
1942 ...	1,00,000	3,03,185	1,00,000	16,485	15	397—282½
1943 ...	1,00,000	4,73,231	2,17,000	22,716	20	402—357½

APOLLO MILLS LIMITED*

Regd. Jan. 18, 1920 Mills at Parel, Bombay, with 46,820 spindles and 806 looms.

Capital—Authorised and Subscribed—Rs. 50,00,000 in 25,00,000 shares of Rs. 2 each, fully paid up. Reg Fee—3 pies per share. Accounts—Yearly to December 31. Meeting in August. Agents—Rajputana Textiles (Agencies) Ltd., Standard Building, Hornby Road, Fort, Bombay.

Balance Sheet as on December 31, 1942—Capital Rs 50,00,000, Debts Rs. 37,22,436, Block Rs. 26,63,241, Current Assets Rs. 63,81,423, Credit Balance Rs. 3,22,230. Net Profit Rs. 8,79,518.

Year ...	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	9¼	14¼
Prices	2—¼	2¼—¼	2—1	1¼—¼	4¼—1	4¼—1¼	5¼—¾	4 11/16—1¼	7¼—2¼	6—4

BANGALORE WOOLLEN, COTTON & SILK MILLS CO., LTD.*

Regd January 10, 1884 Mills with 42,286 and 8,884 woollen spindles and 1,147 cotton and 133 woollen looms at Bangalore Agents—Binny & Co. (Madras) Ltd Madras. Capital Rs 26,25,000 in (i) 20,250 Ordinary and (ii) 6,000 six per cent Preference Shares, both of Rs 100 each fully paid up Reg Fee Re 1 per deed Accounts—Half yearly to June 30 and December 31

Balance Sheet as on June 30, 1943.—Capital Rs. 26,25,000, Reserves Rs. 32,47,561, Debts Rs. 78,34,249, Block Rs. 18,83,360, Liquid Assets Rs. 1,23,18,877. Credit Balance Rs. 4,95,426. Net Profit Rs. 3,11,255.

Year	1937	1938	1939	1940	1941	1942	1943
Dividend	8	6	4	10	11¼	12½	12½
Price Range	175—162	172—164	184—159	202—170	335—208	332½—252½	390—252½

BASANTI COTTON MILLS, LIMITED

Registered at Calcutta on November 14, 1932. The Company owns and works an up-to-date cotton mill, with 14,108 spindles and 356 looms situated at Panihati near Calcutta.

*Capital—Authorised—Rs. 20,00,000 divided into (*i*) 1,50,000 shares of Rs. 10 each and (*ii*) 50,000 Preference Shares of Rs. 10 each. Issued—Rs. 15,00,000 in (*i*) 1,00,000 shares of Rs. 10 each, (*ii*) 50,000 6¼ per cent (tax-free) Cumulative Preference Shares of Rs. 10 each. Subscribed and Paid up—Rs. 13,04,242 in (*i*) 97,415 Ordinary Shares of Rs. 10 each fully, paid up, and (*ii*) 33,385 6¼ per cent Cumulative Preference Shares of Rs. 10 each, fully paid up. *Less* Calls in arrears Rs. 5,757. Reg. Fee—Rs. 2 per scrip.

Managing Agents—Calcutta Agency Ltd., 14, Clive Street, Calcutta.

Directors—(1) Sir B. P Singh Roy; (2) J. N. Lahiri; (3) P. K. Mitter; (4) S. K. Mitter; (5) N. C. Mullick; (6) R. N. Sircar: and (7) A. K. Mitter. Secretary—G. N. Mukherjee.

Accounts—Yearly to December 31. Meeting in September. Auditors—G. Basu & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	13,03,217	13,04,242	Block (Net) ...	17,68,690	17,62,320*
Spl. Reserves ...	4,19,655	4,19,655	Stores ...	1,24,605	1,28,527
Debts ...	20,28,865	20,29,114	Stocks ...	4,45,632	7,41,529
			Outstandings ...	6,24,491	6,28,652
			Cash & Invests. ...	51,005	1,64,707
			Debit Balance ...	7,17,314	3,17,276
Total ...	37,51,737	37,53,011	Total ...	37,51,737	37,53,011

* Total Block Rs. 22,60,918, Development account Rs. 68,137, *less* Depreciation Rs. 5,59,736.

Year ended Dec.	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.		
1937 ...	10,92,225	57,084	42,906	...	13,635	5	7½—7½
1938 ...	9,10,035	73,241	—1,50,241	...	—1,59,656	...	7½—7½
1939 ...	9,25,846	71,617	—1,54,097	...	—2,91,283	...	8—4
1940 ...	1,52,500	71,069	—55,255	...	—3,46,738	...	5½—2½
1941 ...	17,82,690	80,052	29,423	4,10,000	—7,17,314	...	5½—3½
1942 ...	21,95,031	1,34,293	4,00,029	...	—3,17,276	...	9½—5

BENARES COTTON AND SILK MILLS, LIMITED

Regd. November 29, 1919. Mills at Benares, with 23,180 spindles and 505 looms.

Capital—Authorised—Rs. 75,00,000 in (*i*) 6,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 15,49,970 in (*i*) 4,44,197 Ordinary Shares of Rs. 10 each, and (*ii*) 1,080 Preference Shares of Rs. 100 each. Paid up—Rs. 33,77,540 in (*i*) 3,27,254 Ordinary Shares of Rs. 10 each, and (*ii*) 1,052 Cumulative 7 per cent Preference Shares of Rs. 100 each, fully paid up. *Add* Forfeited Shares Rs. 7,94,046.

Managing Agents—Sital Prasad Kharag Prasad, Chowkaghat, Benares Cantt., U. P. Secretaries and Agents—Industrial Financing Company, 63, College Street, Calcutta.

Directors—(1) Jyotibhushan Gupta; (2) Mahaliram Seothalia, (3) Madanlal Khemka; 4. Roopchand Jhunjhunwala 5 Babulal Dhandhania, (6 Kishori Raman Prasad; (7) Lakshmidas and (8) Chhotelal Kanoria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors S. B. Dandekar & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs).	31-3-43	30-9-42	Assets (in Rs.)		31-3-43	30-9-42
Capital	33,77,540	33,77,540	Block (Net)	...	33,61,112†	34,09,22[illegible]
Gen. Reserves	8,02,782	8,02,782	Current Assets	...	31,24,080	19,2[illegible]53
Spl. Reserves .	16,033	16,033	Debit Balance	...	..	32,37[illegible]
Debts*	9,98,122	12,16,721				
Credit Balance	12,91,413					
Total	64,86,092	54,55,078	Total .		64,86,092	54,55,07[illegible]

† Total Block Rs 34,38,000 less Depreciation Rs 1,59,104
* Including Debentures Rs 4,00,000

Half year ended		Sales Rs	Depreciation Rs	Net Profit Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Sept	1938	3,158	530	—8,803	—2,71,929	...	1½—[illegible]
Mar	1939	2,187	437	—11,706	—2,82,735	.	1½—[illegible]
Sept	1939	1,323	444	—28,146	—3,11,182		1½—1[illegible]
Mar	1940	1,323	353	—10,538	—3,21,720		1½—1[illegible]
Sept.	1940		333	—12,440	—3,34,160	..	2½—1[illegible]
Mar	1941		344	—40,007	—3,74,176	..	2[illegible]—1[illegible]
Sept.	1941	8,71,807	2,07,144	—2,07,144	—4,08,470	.	6[illegible]—3[illegible]
Mar	1942	14,76,914	1,82,437	79,706	—4,18,674	.	5½—4[illegible]
Sept	1942	17,75,400	1,86,080	3,83,750*	—32,010		6[illegible]—5[illegible]
Mar	1943	33,81,513	1,60,638	13,68,463	8,616	3	11[illegible]—4[illegible]

* Subject to Income-tax and E. P. T.

BENGAL LUXMI COTTON MILLS, LIMITED

Registered January 5, 1906 Mill at Serampore near Calcutta, with 86,000 ring spindles, 912 looms and a dye house.

*Capital—Authorised—Rs. 7,20,000 in shares of Rs. 40 each. Issued and Subscribed Rs 7,11,280 in 17,782 shares of Rs. 40 each, fully paid up. Reg. Fee—Nil.

In 1936 the capital of the Company was reduced from Rs 18,00,000 to Rs. 7,20,000 by reduction of the nominal value of each share from Rs. 100 to Rs 40

Managing Agents The Bengal Textile Agencies, 11 Clive Row, Calcutta.

Directors—(Qualification, Shares valued Rs 1,000)—(1) Rai Bahadur S. C. Chandhuri, (2) S. Bhattacharjee, (3) J. K. Mukherjee, (4) Rai Bahadur B. K. Bose; and (5) Khan Bahadur A. Rahman.

Accounts Yearly to March 31. Meeting in December. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)		31-3-42	31-3-43
Capital	7,11,280	7,11,280	Block (Net)		14,73,382	13,20,2[illegible]
Debts .	21,31,197	21,61,6[illegible]	Stores		2,60,634	2,75,53
Credit Balance ..	2,13,252	1,76,963	Stocks		11,30,953	13,79,[illegible]
			Outstandings	..	1,6[illegible]457	2,1[illegible]
			Cash .		4,009	6,234
Total .	30,55,639	34,60,821	Total ..		30,55,039	34,60,[illegible]

Total Block Rs. 44,65,137 less Depreciation and written off Rs. 30,34,843.

Year ended Mar.		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	..	11,32,179	24,220	3,822	22,324	...	36—23
1936	—	24,76,612	1,663	9,343	31,870	.	51—[illegible]
1937	—	18,66,291	60,237	37,143	63,250	3	64—33
1938	.	22,35,783	55,909	30,829	60,514	3	51—[illegible]
1939		20,21,344	73,954	814	61,632		60—[illegible]
1940		21,13,481	73,863	44,734	1,47,826		43—[illegible]
1941		23,21,221	79,799	1,892	91,654	3	44—[illegible]
1942		[illegible]	[illegible]	[illegible]	[illegible]	12½	75—[illegible]
1943		[illegible]	[illegible]	[illegible]	[illegible]	6[illegible]	[illegible]

BENGAL-NAGPUR COTTON MILLS, LIMITED

Regd. October 21, 1890. Mill at Rajnandgaon, C. P., with 31,472 ring spindles and 624 looms.

*Capital—Authorised, Issued and Subscribed Rs. 12,00,000 divided into (i) 10,000 Ordinary Shares of Rs. 10 each, and (ii) 8,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Debenture Capital—Rs. 4,00,000 in 400 bonds of Rs. 1,000 each. Issued at par in 1907 and now temporarily in November, 1926 repayable on November 15, 1937 with 1½ per cent of prepayment in whole or in part at 105 per cent on any interest date before maturity. Interest 4½ (taxable) per cent (reduced from 6 per cent since November 10, 1926) payable half-yearly, on May 10 and November 10.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration—[illegible] per cent on gross sales.

Directors—Qualification, 50 Ordinary Shares—(1) C. W. Mills; (2) Sir N. N. Sircar, K.C.S.I.; (3) B. M. Birla; (4) F. G. Gettler; and (5) A. T. Taylor.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-42	31-12-42	Assets (in Rs.)		30-6-42	31-12-42
Capital	—	12,00,000	12,00,000	Block (Net)	—	13,[illegible]	13,20,000
Debentures	—	4,00,000	4,00,000	Stores	—	[illegible]	[illegible]
Gen. Reserve	—	[illegible]	5,00,000	Stocks	—	[illegible]	12,97,582
Debts	—	[illegible]	17,37,724	Outstandings	—	[illegible]	[illegible]
Credit Balance	—	[illegible]	1,72,658	Cash	—	14,21,972	9,11,542
Total	—	[illegible]	40,10,382	Total	—	[illegible]	40,10,382

* Total Block Rs. [illegible] less Depreciation Rs. [illegible].

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	—	4,36,212	11,115	15,008	—75,000	374	—	14½—4½
Dec. 1938	—	5,55,542	10,742	11,030	—55,000	1,304	—	15½—9½
June 1939	—	5,47,537	20,879	17,472	—	5,574	—	11—10½
Dec. 1939	—	5,91,204	19,560	5,069	—	4,643	—	17½—10½
June 1940	—	8,42,502	19,044	4,938	—	301	—	17½—11½
Dec. 1940	—	11,15,457	19,574	12,422	—	422	—	15½—9½
June 1941	—	13,04,429	20,000	67,237	—25,150	8,990	5	14½—11½
Dec. 1941	—	12,43,659	20,420	1,20,558	50,000	21,526	15	23—15
June 1942	—	11,77,427	47,200	1,07,012	50,000	9,811	15½	20—16
Dec. 1942	—	14,14,620	43,000	1,02,247	50,000	10,205	22½	24½—20
June 1943	—	11,54,470	[illegible]	1,06,445	50,000	17,022	25	27½—20

BIRLA COTTON SPINNING AND WEAVING MILLS, LIMITED

Regd. March 10, 1919. Mill at Subzimandi, Delhi, with 30,424 spindles and 734 looms.

Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—[illegible] Rs. 1,000 + [illegible] per cent of sales.

Directors—Qualification, shares valued Rs. 5,000—(1) B. M. Birla; (2) D. P. Khaitan; (3) [illegible]; (4) B. P. Khaitan; (5) [illegible]; Hemchandra and [illegible].

[illegible]

Accounts—Half-yearly to June 30 and December 31. Meetings in December and July. Auditors—S. B. Bathiboi & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	15,00,000	15,00,000	Block (Net) ...	17,10,314	17,00,000
Gen Reserve .	2,36,530	2,56,530	Stocks .. .	33,90,432	39,42,313
Tax Reserve .	11,65,968	20,89,541	Stores .. .	2,80,176	9,98,674
Spl Reserves	17,000	17,000	Outstandings ...	10,94,327	26,16,071
Debts ..	33,03,197	41,16,120	Cash & Invest- ...	54,571	4,94,101
Credit Balance	5,10,127	7,71,760			
Total	68,42,820	87,51,160	Total ..	68,42,820	87,51,160

* Total Block Rs *less* Depreciation Rs.

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	18,71,141	83,663	90,901	..	17,751	10	18¼—15
Dec 1938	19,94,007	80,720	78,187	.	20,918	10	18¼—18
June 1939	21,81,955		74,836		*20,754	10	19¼—19¼
Dec 1939	27,61,740	1,24,279	76,478	..	22,230	10	19—19
June 1940	27,17,573	,	67,289	...	14,519	10	19—14
Dec 1940	47,31,339		87,208	2,58,378	26,727	10	13¼—13¼
June 1941	41,17,644	1,10,000	1,15,897	...	67,624	10	17—17
Dec. 1941	65,78,648	1,20,000	2,15,098	...	2,42,722	...	17¾—
June 1942	57,02,710	1,15,000	2,27,403	..	3,97,627	15	17¾—Nom.
Dec 1942	91,79,342	1,17,942	3,96,633	.	6,21,760	20	22—18¼

BOMBAY OYEING AND MANUFACTURING CO., LTD.*

Registered in 1879 Mills at Sewree and Parel, with 185,378 spindles and 4,011 looms.

Capital—Authorised—Rs. 64,00,000 in 25,600 shares of Rs. 250 each. Issued and Subscribed—Rs. 62,74,500 in 25,098 shares of Rs. 250 each, fully paid up Reg. Fee—4 annas per share.

In 1921 the authorised capital of the Company was raised to the present figure by the creation of 12,800 new shares of Rs 250 each, of which 12,449 shares were issued to shareholders as free bonus in proportion of one to one

Agents -Nowrosjee Wadia & Sons, Neville House, Graham Road, Ballard Estate, Bombay. Remuneration —10 per cent of gross profits, minimum Rs. 1,000 monthly.

Directors—(1) Sir Ness Wadia, K.B.E., C.I.E. (Chairman), (2) Neville N. Wadia, (3) Sir Jamsetjee Jejeebhoy, Bart., (4) Lt Col F. T. Harrison, (5) C. N. Caroe, (6) Maneklal Premchand, (7) J. R. D. Tata, and (8) Sir Cusrow Wadia, Kt., C.I.E.

Accounts—Yearly to December 31 Meeting in April Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital .	62,74,500	62,74,500	Block (Gross) .	3,14,25,361	3,14,53,965
Gen Reserve	1,02,58,718	18,60,000	Stores	13,14,965	19,70,243
Tax Reserve	32,27,509	1,15,14,403	Stocks ..	56,58,475	77,21,135
Spl. Reserves*	2,81,93,500	2,87,13,454	Outstandings ...	20,89,410	49,33,973
Debts .	44,18,673	1,50,60,324	Investments .	1,01,65,083	1,56,60,352
Credit Balance	32,07,568	89,90,350	Cash	44,27,174	53,97,423
Total ...	5,50,80,468	6,73,58,231	Total ..	5,50,80,468	6,73,58,231

* Including Depreciation Fund Rs. 66,48,305 as on December 31, 1942.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	...	9,87,864	9,04,018	—2,25,000	12,535	10	826¼—675
1934 ...	...	10,08,997	10,17,804	2,63,000	12,399	12	950—680
1935 ...	..	10,10,653	6,15,261	—4,34,710	311	10	965—711
1936 ..	..	9,77,573	8,27,793	—31,000	854	10	8021—640
1937 ...	.	10,51,062	9,03,031	1,75,000	1,255	10	1,505—565
1938		10,43,164	17,08,810	4,50,000	6,420	20	977¼—778¼
1939		10,24,968	9,73,108		1,01,097	14	1,175—702¼
1940		5,86,803	8,53,896		2,034	12	1,063¼—900
1941		5,43,038	27,07,474	9,98,500	2,03,146	24	1,487¼—1,042¼
1942	4,82,86,409	4,85,213	46,63,632	20,13,278	3,45,702	40	1,667¼—1,050

BRADBURY MILLS LIMITED*

Registered 1914. [illegible] oms. Agents—Ramnarain Sons Ltd., [illegible] al—Rs. 25,00,000 in (i) 4,000 Ordinary a[illegible] both of Rs. 250 each, fully paid up. Reg. Fee—8 annas per share. Accounts—Yearly to March 31. Meeting in June.

Balance Sheet as on March 31, 1943.—Capital Rs. 24,85,000, Reserves Rs. 1,22,315, Debts Rs. 28,28,843, Block (net) Rs. 26,09,825. Liquid Assets Rs. 46,25,640 and Credit Balance Rs. 29,79,719.

Year ...	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Divd. ...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Prices	90-50	110-55	105-80	85-51½	85-35	65-35	85-50	175-60	172½—47	615—126½

BOWREAH COTTON MILLS COMPANY, LIMITED

Registered at Calcutta on February 22, 1900 in reconstruction of the Bowreah Cotton Mills Co., Ltd., registered on August 7, 1882. Mill at Bowreah near Calcutta with 42,872 spindles and 835 looms.

*Capital—Authorised, Issued and Subscribed—Rs. 18,00,000 divided into (i) 6,000 Ordinary Shares of Rs. 100 each, (ii) 6,000, 8 per cent "A" Cumulative Shares (carrying preferential claim to dividend and repayment of capital prior to "B" Preference and Ordinary Shares), and (iii) 6,000 7 per cent "B" non-cumulative Preference Shares (carrying preferential claim to dividend only prior to Ordinary Shares, but in all other respects ranking *pari passu* with Ordinary Shares). Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration: Monthly Rs. 2,500 + 5 per cent of gross profit with a minimum total of Rs. 36,000 a year.

Directors—(Qualification, shares valued Rs. 5,000)—(1) J. A. Ogg; (2) H. C. Waters; and (3) Ram Coowar Bangur.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	18,00,000	18,00,000	Block (Net) ...	24,37,154*	25,67,154
Gen. Reserve ...	12,31,121	12,30,625	Stores ...	3,23,868	3,95,197
Tax Reserve ...	22,26,952	12,26,982	Stocks ...	21,11,296	18,16,359
Spl. Reserves ...	11,60,000	10,15,000	Outstandings ...	8,37,379	4,36,372
Debts ...	2,81,950	2,25,707	Cash ...	11,75,789	4,49,130
Credit Balance ...	2,23,723	1,85,897			
Total ...	69,03,786	56,84,212	Total ...	69,03,786	56,84,212

* Total Block Rs. 64,82,154 *less* Depreciation Rs. 40,45,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939	11,42,663	50,000	30,627	—20,000	10,178	...	217—191
Dec. 1939	12,12,791	50,000	46,255	...	8,534	...	216—170
June 1940	13,74,731	...	—66,823	...	—58,289	...	212—205
Dec. 1940	14,30,481	...	87,613	...	5,224	...	223½—181
June 1941	16,79,662	50,000	2,10,730	40,000	8,054	...	262—250
Dec. 1941	22,82,253	75,000	1,57,525	...	45,582	...	468—282
June 1942	23,27,599	75,000	1,80,156	...	64,738	10	417—412½
Dec. 1942	33,00,982	1,50,000	2,95,159	1,75,000	50,897	20	520—410
June 1943	46,06,815	1,50,000	3,49,826	1,75,000	90,723	20	530—4[illegible]

BUCKINGHAM AND CARNATIC CO., LIMITED*

Regd. Nov. 29, 1920. Owns two Cotton Mills, the Buckingham Mill with 52,536 spindles and 1,415 looms and the Carnatic Mill with 66,652 spindles and 1,225 looms, both situated at Perambur, Madras. The Company has also the following Cotton Presses:—Davangere Press, Nandyal Press, Tadpatri Press and Tirupur Press.

Capital Authorised Rs. 2,50,00,000: (i) Rs. 2,00,00,000 in 2,00,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 50,00,000 in 50,000 Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 1,10,54,100: (i) Rs. 80,23,[illegible]

[illegible] Ordinary Shares of Rs. 100 each, and (ii) Rs. 21,30,200 in 21,302 Preference Shares of Rs. 100 each, both fully paid up. Preference shares are entitled to a cumulative preferential tax-free dividend of 7½ per cent and to priority for capital and arrears of dividend. Reg Fee—Rs. 2 per transfer.

Managing Agents Binny & Co. (Madras), Ltd., 7, Armenian Street, Madras Remuneration 10 per cent of net profit.

Directors—(Qualification, 100 shares)—(1) J Nutall; (2) Khan Bahadur Hajee Mahomed Abdul Aziz Batcha Sahib; (3) H S Town; (4) Purshotam Dass Gocoola Dass; (5) Rao Bahadur G. S Sriram; and (6) R W Batchelor

Accounts Half yearly to June 30 and December 31. Meetings in August and March Auditors Fraser and Ross. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30 6 43	31 12 42	Assets (in Rs.)	30 6 43	31 12 42
Capital	1,10,34,100	1,10,34,100	Block (Net)	40,82,402	32,44,301
Gen Reserve	78,34,834	68,34,834	Stores	12,07,143	31,39,495
Tax Reserve	81,50,301	64,80,037	Stocks	80,70,104	37,23,332
Spl Reserve	87,75,908	68,85,011	Outstandings	72,04,315	64,81,300
Debts	41,371,377	36,30,004	Cash & Invests	97,31,117	90,00,[illegible]
Credit Balance	8,61,100	8,63,654			
Total	3,12,70,847	3,10,80,962	Total ...	3,12,70,847	3,10,80,962

* Total Block Rs 3,43,11,617 less Depreciation Rs 1,94,13,175

Year (ended)	Reserve Rs	Depreciation Rs	Net Profit Rs.	Carried forward Rs	Dividend per cent per annum	Price Range High Low Rs
June 1938		2,90,663	4,82,670	1,11,527	8	202 186
June 1939		2,17,028	3,45,003	90,425	8	194 174
Dec 1939		6,72,156	8,36,017	1,11,505	12	272 176
June 1940		3,06,496	4,67,863	1,30,364	12	227 194
Dec 1940		4,80,007	3,06,455	1,74,815	12	231 196
June 1941		4,20,131	4,15,073	3,12,750	12	202 [illegible]
Dec 1941		9,31,200	13,81,800	2,50,769	12½	318½ 264
June 1942		4,81,700	4,74,263	1,91,076	10	200 175
Dec 1942	7,50,000	15,03,400	7,96,202	2,72,269	12½	261 [illegible]
June 1943	15,23,702	1,10,140	31,41,530	2,01,140	12½	314½ [illegible]

CAWNPORE TEXTILES, LIMITED

Registered in [illegible] on June 1 1925 Mill at Cawnpore with 22,000 spindles and [illegible] looms.

Capital Authorised Rs [illegible] Issued and Subscribed [illegible] Rs [illegible] fully paid up. Reg Fee Rs [illegible] per share.

The capital of the Company was reduced from Rs. 35,00,000 to the present figure by [illegible] of the nominal value of each share from Rs. 10 to Rs. 7 8 as 1927 and to Rs. 2 8 in 1934 and [illegible] of the same of the 1934 new shares at the rate of [illegible] per share. In 1941 [illegible] was accomplished by the issue of [illegible] shares. At the same time Rs. 7,50,000 from the General Reserve was capitalised [illegible] and distributed to existing shareholders in the proportion of one [illegible] shares standing for every [illegible] Issue April 1, 1944.

Debentures—Rs. [illegible] to be repaid at [illegible] Mortgage Debentures [illegible] of Rs. 250 each, issued in 1934 and repayable on [illegible] June 1944. Interest at [illegible]

Managing Agents [illegible] Remuneration [illegible] Commission Agents [illegible]

Directors—Qualification [illegible] shares [illegible]

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ..	15,00,000	7,50,000	Block (Net) ..	8,25,957*	9,23,551
Debentures ..	2,50,000	2,50,000	Stores	4,69,216	3,82,954
Gen. Reserve	4,00,000	9,00,000	Stocks ..	19,45,602	17,22,244
Tax Reserve ...	39,70,107	29,20,607	Outstandings	3,22,655	14,22,149
Spl. Reserve ..	73,776	16,172	Cash & Invest's ...	26,16,161	29,83,215
Debts ...	6,11,571	7,47,172			
Credit Balance ..	4,67,609	2,00,410			
Total ..	72,00,703	57,75,011	Total ...	72,00,703	57,75,011

* Total Block Rs. 40,21,370 *less* Depreciation, Sales and written off Rs. 21,65,571.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low— Rs.
Sept. 1938 ...	6,29,516	2,01,654	45,355	−1,41,834	26,195	10	4¼—3¼
Mar. 1939 ..	10,59,027	50,000	75,005	31,253	30,258	12½	5⅜—3¼
Sept. 1939 .	8,21,210	45,000	22,871	11,250	24,963	12½	4½—3½
Mar. 1940 ..	9,42,641	50,000	75,540	11,550	26,023	15	7—4⅜
Sept. 1940 ...	13,00,456	50,000	63,696	13,412	27,453	12½	6—4½
Mar. 1941 ...	17,74,076	50,000	1,07,043	41,250	39,562	15	6½—5½
Sept. 1941 .	18,20,857	75,000	1,66,908	57,106	53,074	25	9¼—5½
Mar. 1942 .	26,60,034	1,25,000	2,04,231	89,029	65,729	30	10½—8⅜
Sept. 1942 ..	22,56,850	1,00,000	3,20,608	1,05,740	94,188	30	11¼—8½
Mar. 1943 ...	47,03,547	1,00,000	3,95,523	4,05,151	1,03,310	30	23¼—11½
Sept 1943 ...	55,18,201	1,00,000	6,20,615	2,55,056	1,67,869	40	33½—10½

CENTRAL INDIA SPINNING, WEAVING AND MANUFACTURING COMPANY, LIMITED*

Regd. September 5, 1874. The Company owns the Empress Mills at Nagpur (C. P.), with 115,188 spindles and 2,165 looms. The Company has also 7 ginning and pressing factories at various places in C. P. and the Punjab.

Capital—Authorised, Issued and Subscribed—Rs. 96,87,500 divided into (i) 46,875 Ordinary Shares of Rs. 100 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 500 each, both fully paid up. Reg. Fee—4 annas per share.

Managing Agents—Tata Sons, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay. Remuneration—10 per cent of net profit, minimum Rs. 50,000 yearly.

Directors—(1) Sir Sorab Saklatvala, Kt.; (2) H. F. Commissariat; (3) J. R. D. Tata; (4) Pirojsha N. Mehta; (5) K. M. D. Thackersey; (6) Sir Vithal Chandavarkar; (7) T. V. Baddeley; (8) Sir H. P. Mody; and (9) Haridas Madhavdas.

Accounts—Yearly to June 30. Meeting in October. Auditors—Sorab S. Engineer & Co., and Damania, Panday & Bajan. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	30-6-42	Assets (In Rs.)	30-6-43	30-6-42
Capital .	96,87,500	96,87,500	Block (Gross)	2,02,06,731	2,04,31,312
Gen. Reserve	58,50,000	53,00,000	Stores .	20,45,924	20,48,853
Tax Reserve	79,09,899	43,94,899	Stocks	1,36,45,816	1,13,49,633
Spl. Reserves*	1,50,14,849	1,79,22,177	Outstandings	17,45,322	14,73,006
Debts	[illegible]	30,58,219	Investments	46,78,629	46,98,629
Credit Balance	8,65,769	9,20,373	Cash	6,32,221	1,52,960
Total	4,45,54,643	4,07,83,378	Total	4,45,54,643	4,07,83,378

* Including Depreciation [illegible]

Year ended June	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1934		6,26,135	—5,70,000	2,639	8	343½—215
1935	.	6,24,598	—12,000	2,237	8	288½—218½
1936		6,24,601	—2,30,000	1,838	8	296½—163½
1937	, 50,000	5,84,203	.	7,917	7	351½—215
1938	5,40,000	10,45,807	2,75,000	13,099	11	358½—215
1939	4,00,000	6,53,962	50 000	7,060	8	268—187
1940	3,50,000	6,55,581	25,000	12,641	8	279—195½
1941	4,00,000	7,68,909	50,000	12,800	10	310—250
1942	6,00,000	12,05,249	3,91,426	20,378	14	512—307½
1943	6,00,000	18,09,143	3,70,000	37,641	25	502—375

CENTURY SPINNING AND MANUFACTURING CO., LTD.*

Regd October 20, 1897 Mills at Parel, Bombay with 95,536 spindles and 2,844 looms.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 27,35,700 in 27,357 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share.

Agents—Chunilal V. Mehta & Co., Queen's Mansions, Prescott Road, Bombay. Remuneration—10 per cent of gross profits, minimum Rs. 72,000 yearly.

Directors—(1) Sir Chunilal V Mehta, K C S I ; (2) A Sarabhai; (3) Bhagwandas C. Mehta, (4) Dharamsey M Khatau, (5) Sir Sorab D Saklatvala; (6) Mafatlal Gagalbhai; and (7) Rameshwar Das Birla.

Accounts—Yearly to December 31. Meeting in March or April. Auditors—Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31 12 42
Capital	27,34,800	27,35,500	Block (Gross)	1,52,03,129	1,57,33,603
Gen Reserve	25,61,915	35,71,750	Stores	13,66,071	15,29,991
Tax Reserve	33 33 515	1,03,08,793	Stocks	62,92,331	70 10,706
Spl. Reserves	1,53,21 830	1,49,19,387*	Outstandings	11,53,674	1,53,928
Debts	10,43,404	10,60 114	Investments	1,53,933	17,13,118
Credit Balance	8,06,409	9,61,049	Cash	12,61,821	96,08,839
Total	2,53,73,194	3,57,50,615	Total	2,53,73,198	3,57,50,615

* Including Depreciation Fund Rs 1,17,61,353

Year ended Dec	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933 .	4,20,000	1,01,343		1,873		265—175½
1934 .	6,30 000	4,279	—92,500	6,152	5	320—185
1935 .		17,211		23,384	.	326—196
1936 .	1,51,000	—19,337		4 028	.	178½—175½
1937 .	7,60,311	1,48,108	—1,10,000	4,134	8	313½—175½
1938 .	6,61,618	4,19,008	1,53,007	48,223	12	310—222½
1939 ..	3,68,625	1,27,638	30,000	9,363	9	416—196
1940 ..	6,30,000	1,88,229	30,000	14,592	12	374—250
1941 ..	10,30,000	10,41,918	2,50,000	1,49,889	24	520—367½
1942	14,99,129	13,49,531	4,10,111	2,49,737	36	606—359

COIMBATORE SPINNING AND WEAVING CO., LTD.*

Regd. 1888 Owns mills at Coimbatore and Kistna Canal with 45 754 spindles and 463 looms. Agents & Secretaries—The Coimbatore Mills Agency Ltd. Coimbatore Capital Authorised —Rs. 14,00 000 Issued and Subscribed Rs 6 92 300 in 13 846 shares of Rs 50 each, fully paid up Reg Fee —4 annas per deed upto 5 shares above 5 shares Re 1 per deed Accounts —Yearly to June 30 Meeting in September

Balance Sheet as on June 30 1942 Capital Rs 6 92 300 Reserves Rs 23,7[illegible] Debts Rs [illegible] Block Rs [illegible] Credit Balance Rs [illegible]

Year	1936	1937	1938	1939	1940	1941	1942	1943
Dividend	—						50	[illegible]
Price Range	[illegible]	45 [illegible]	[illegible]	34½ [illegible]	[illegible]	13 31	153 48	[illegible]9-115

COLABA LAND AND MILL COMPANY, LIMITED*

Regd. July 1, 1880. The Company owns the Colaba and the Jehangir Wadia Mills at Colaba, Bombay, with 44, 844 spindles and 695 looms. The Company has also other properties from which it receives rental.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 28,00,000 in 28,000 shares of Rs. 100 each, fully paid up. Registration Fee—8 annas per share.

In 1922 the original shares of Rs. 700 each were split up into shares of Rs. 100 each, and the capital was increased to the present figure by the creation and issue of 22,000 shares of Rs. 100 each, fully paid up.

Managing Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Fort, Bombay.

Directors—(1) A. H. Baker; (2) Sir Byramjee Jeejeebhoy; (3) Sir Purshotamdas Thakurdas; (4) Sir Kikabhai Premchand; (5) Sir Jamsetjee Jeejeebhoy; (6) H. E. Jones; (7) W. L. A. Radcliffe; and (8) H. G. H. Everitt.

Accounts—Yearly to December 31. Meeting in March or April. **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	28,00,000	28,00,000	Block (Net)	...	60,00,169	58,09,071*
Gen. Reserves	..	13,63,430	14,63,350	Stores	...	3,69,341	6,82,311
Tax Reserve	...	1,55,952	5,18,992	Stocks	...	8,08,721	18,51,942
Spl. Reserve	...	6,071	5,166	Outstandings	...	4,04,707	4,69,377
Debts	...	25,78,556	26,76,929	Cash	...	6,92,339	11,06,985
Credit Balance	..	13,70,998	24,55,249				
Total	...	82,75,277	99,19,686	Total	...	82,75,277	99,19,686

* Total Block Rs. 99,15,370 *less* Depreciation Rs. 32,06,229.

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	97,770	75,020	—23,519	5,020	2½	102½—65½
1934	...	1,58,776	1,30,114	19,000	13,234	4	133½—67½
1935	...	37,147	—6,311	15,000	6,923	...	165—116½
1936	...	82,653	65,291	—37,000	7,214	2½	145—111½
1937	...	54,082	1,11,753	...	6,966	4	275—143½
1938	...	1,02,253	1,23,597	...	5,564	5	236—130
1939	...	29,806	1,21,129	...	4,693	4	231½—105½
1940	...	1,52,128	2,81,057	...	10,750	5	185—128
1941	...	2,03,231	3,27,017	1,00,000	17,767	7½	318—159
1942	...	2,71,990	4,08,259	1,15,000	13,260	10	240—148

COORLA SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Owns mill at Kurla, Bombay, with 23,828 spindles and 713 looms. **Agents**—Cowasjee Jehangir & Co., Ltd., Readymoney Mansion, Churchgate Street, Bombay. **Capital**—Rs. 13,00,000 in 13,000 shares of Rs. 100 each, fully paid up. Reg. Fee—2 annas per share. **Accounts**—Yearly to March 31. Meeting in September.

Balance Sheet as on March 31, 1943: Capital Rs. 13,00,000, Reserves Rs. 5,63,471, Depreciation & Other Funds Rs. 18,56,936, Debts Rs. 5,20,865, Block (net) Rs. 29,50,345, Liquid Assets Rs. 22,57,621, Credit Balance Rs. 19,36,694.

Year ...	1935	1936	1937	1938	1939	1940	1941	1942	1943
Dividend ...	5	5	5	5	5	4	4	10	15
Price Range ..	117½-82½	110-82	120-80	120-95	97½-82½	110-82½	210-105	205—100	270-140

DAVID MILLS CO., LTD.*

Regd. 1886. Owns mill at Bombay with 75,720 spindles and 1,214 looms. **Agents**—E. D. Sassoon & Co., Ltd., Bengal Road, Bombay. **Capital**—Rs. 24 [illegible] in 1,800 shares of Rs. 500 each and [illegible] shares of Rs. 250 each, both fully paid up, and ranking pari passu with each other. Reg. Fee Rs. 1 per share. **Accounts**—Yearly to [illegible]. Meeting in April.

Balance Sheet as on December 31, 1941. Capital Rs. 24 [illegible] Reserves Rs. 5,44,181, Depreciation Rs. [illegible] Debts Rs. [illegible] Block Rs. [illegible] Liquid Assets Rs. [illegible] Balance Rs. [illegible]

Year ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price Range*	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DAWN MILLS COMPANY, LIMITED*

Regd M[illegible]
Issued and S[illegible]
Fee—8 annas [illegible]
Bombay Ac[illegible]

Balance Sheet as on December 31, 1942.—Capital Rs. 8,00,000, Reserves Rs. 11,98,280, Debts Rs. 10,[illegible]563, Block Rs. 21,90,892, Liquid Assets Rs. 30,07,975, Credit Balance Rs. 17,42,522.

Year	1934	1935	1936	1937	1938	1939	1940	1941	1942
Dividend		4	4	4	4	4	4	20	40
Price Range	401½-320	391-340	310-260	477½-340	390-310	401½-328	401½-350	730-525	1125-862½

DELHI CLOTH AND GENERAL MILLS CO., LTD.

Registered March 26, 1889. Cotton Mills at Delhi and Lyallpur with 102,432 spindles and 2,414 looms, Sugar Factories at Daurala (Meerut), and Rachni (Basti) and Chemical Works at Delhi and Plywood Factory and Power Alcohol Factory at Daurala.

Capital Authorised Rs. 1,30,00,000 in (i) 5,65,000 Ordinary, and (ii) 80,000 Cumulative Preference Shares. Issued and Subscribed—Rs. 1,44,66,575 in (i) 3,21,603 Ordinary, and (ii) 80,000 Cumulative Preference Shares. Called up Rs. 1,41,33,160 in (i) 4,89,262 Ordinary Shares of Rs. 25 each, fully paid up, (ii) 3,321 Ordinary Shares of Rs. 25 each with Rs. 17½ called up, (iii) 10,000 Ordinary Shares of Rs. 25 each fully paid up, (iv) 40,000 4½ per cent First Cumulative Preference Shares of Rs. 25 each fully paid up, and (v) 40,000 4½ per cent Second Cumulative Preference Shares of Rs. 25 each fully paid up. Calls paid in advance Rs. 26,511. Reg. Fee 1 anna per share, minimum 8 annas per deed.

Agents: Sunkar Lall Bharat Ram & Co., 20-22, Curzon Road, New Delhi. Remuneration Rs. 1,000 monthly + 10 per cent of net profits.

Directors—(1) Narain Dutt, (2) S. M. Abdullah, (3) Sri Ram, (4) Ram Kar[illegible], (5) Sher Singh, (6) Ra[illegible]

Accounts—Ye[illegible]

Ferguson & Co. L[illegible]

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	1,44,38,160	1,44,64,155	Gross Block	2,10,80,278	1,88,61,566
Gen. Reserves	23,99,821	17,79,549	Stocks etc.	3,11,01,190	1,92,39,719
Spl. Reserves	89,67,231*	62,07,931	Outstandings	68,20,574	39,63,017
Debts	1,31,[illegible]	18,96,544	Investment	5,99,312	7,00,557
Credit Balance	2,18,23,738	1,31,80,232	Cash	11,57,229	7,96,402
Total	6,07,92,519	3,23,91,157	Total	6,07,92,519	4,23,91,157

* Including Depreciation Fund Rs. 67,50,000.

Year ended June	Sales Rs.	Gross Profit Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	1,34,11,730	39,89,063	27,30,011	11,00,000	2,79,072	10	201½—135
1939	1,91,87,204	45,55,007	25,79,795	14,24,676	89,516	8	[illegible]
1940	2,23,17,220	48,57,255	29,72,643	11,00,000	30,563	7	[illegible]
1941	3,[illegible]	[illegible]	23,73,391	5,00,000	2,96,876	10	[illegible]
1942	4,[illegible]	1,27,82,[illegible]	28,31,[illegible]	12,00,000	14,84,331	14	[illegible]
1943	7,41,[illegible]	2,91,34,[illegible]	39,61,[illegible]	31,00,000	1,61,[illegible]	14	[illegible]

DHAKESWARI COTTON MILLS, LIMITED

Regd. September 8, 1932. The Company owns a weaving and spinning mill at Dhaka and another at Gouripur, Mymensingh, known as [illegible] equipped with [illegible] spindles and [illegible] looms.

Capital Authorised Rs. [illegible] [illegible] Ordinary Shares of Rs. [illegible] each and [illegible] Preference (after [illegible] Preference [illegible]) Issued and Subscribed [illegible] Reg. Fee [illegible]

Managing Agents [illegible] Remuneration [illegible] per cent of [illegible]

Directors—(1) D. C. Roy; (2) R. S. Saha Banik; (3) A. K. Chakravarti; (4) Kajl Abdur Rashid; (5) R. M. Basak; (6) S. K. Mukherjee; (7) Dr. S. C. Ghosh; (8) Motilal Dam; (9) S. K. Das; (10) D. N. Bose; (11) M. Paul; (12) M. M. Saha; (13) S. C. Roy; (14) A. B. Guha; and (15) S. K. Basu.

Accounts—Yearly to December 31. Meeting in August. Auditors—A. C. Roy & Co., and G. Basu & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	..	46,20,204	40,00,475	Block (Net)	...	43,21,095	41,82,379*
Reserves	...	13,37,458	20,58,626	Stores & Stocks	...	24,70,680	24,17,755
Tax Reserve	...	3,09,603	3,09,603	Outstandings	...	1,73,522	11,63,827
Debts	...	15,78,515	22,03,402	Cash	...	2,77,715	28,82,220
Credit Balance	...	3,32,757	20,94,125				
Total	...	82,43,012	1,06,46,181	Total	...	82,43,012	1,06,46,181

* Total Block Rs. 73,47,834 *less* Depreciation Rs. 31,65,455.

Year ended Dec.		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	22,76,661	1,40,700	3,22,975	60,744	83,835	10	Unquoted
1934	...	31,55,067	1,52,399	2,72,799	68,200	50,296	10	"
1935	...	33,60,504	1,58,040	4,12,464	1,53,116	69,506	10	"
1936	...	38,12,921	1,66,881	4,65,350	2,67,088	80,626	10	"
1937	...	37,74,096	1,70,956	5,14,234	4,34,758	3,592	10	"
1938	...	37,08,782	1,74,875	3,70,152	76,494	13,929	10	"
1939	...	40,54,442	4,47,159	3,06,862	69,069	4,837	10	"
1940	...	41,72,737	4,42,845	2,82,903	1,00,000	...	7½	"
1941	...	89,28,506	4,08,223	6,20,298	2,00,000	2,757	10	17¼—12¼
1942	...	1,05,93,073	3,93,226	14,02,088	6,20,900	46,559	20	17¼—15¼

N.B.—Rs. 1,24,904 was taken from the Dividend Equalisation Fund in 1941.

DUNBAR MILLS, LIMITED

Registered at Calcutta on November 7, 1896. Mill at Shamnagar near Calcutta, with 42,944 spindles and 518 looms.

*Capital—Authorised—Rs. 50,00,000 in shares of Rs. 100 each. Issued and Subscribed—Rs. 19,00,000 in 19,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration—Monthly Rs. 500 + 2½ per cent commission on sales.

Directors—(Qualification, shares valued Rs. 10,000)—(1) J. A. Ogg; (2) H. C. Waters; and (3) Ram Coomar Bangur.

Voting—On a show of hands every member one vote and on a poll one vote per 10 Ordinary Shares. Proxies allowed.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	19,00,000	19,00,000	Block (Net)	19,08,592*	20,08,592
Gen Reserve	14,43,743	14,43,267	Stores	3,50,448	3,16,225
Tax Reserve	27,38,592	14,8[illegible]592	Stocks	23,65,843	19,11,610
Spl Reserve	[illegible]	[illegible]	Outstandings	[illegible]	6,50,118
Debts	[illegible]	2,38,934	Cash	15,05,585	6,03,141
Credit Balance	[illegible]	2,[illegible]962			
Total	[illegible]	[illegible]	Total	[illegible]	54,99,756

* Total Block Rs. [illegible] less Depreciation Rs. [illegible]

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
June 1939	12,92,355	50,000	89,987	.	15,286	5	175—143
Dec. 1939	14,00,018	50,000	1,71,121	50,000	16,407	10	218—138
June 1940	17,90,031	50,000	80,126	. .	11,533	5	240—172
Dec 1940	18,69,522	50,000	1,14,905	. .	12,439	12	186—140
June 1941	21,03,272	50,000	1,51,131	. .	11,570	16	225½—150
Dec 1941	30,57,635	75,000	1,91,667	. .	51,237	16	238—211½
June 1942	24,71,043	75,000	1,18,861	. .	56,098	12	235—218
Dec 1942	39,04,002	1,00,000	2,76,864	.	80,962	16	292—242
June 1943	41,59,809	1,00,000	2,50,000	1,50,000	67,897	12	303—262

EDWARD SASSOON MILLS, LIMITED*

Regd April 13, 1910 Mill at Parel, Bombay, with 49,164 spindles and 920 looms Capital [illegible]

Balance Sheet as on December 31, 1942 :—Capital Rs 17,00,000, Debts Rs 55,83,209, Block Rs 27,73,708, Liquid Assets Rs 40,15,448, Credit Balance Rs. 1,05,956.

Year	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10
Price Range	8-6½	6½-3	19-3	15-7	25-7	25-14½	212½-35	295-61

ELGIN MILLS COMPANY, LIMITED

Registered in U. P on November 16, 1911. Mill at Cawnpore, with 1,200 looms and 84,000 spindles.

Capital—Authorised—Rs. 56,00,000 divided into (i) 300,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 Cumulative 8 per cent (tax-free) Preference (iii) 1,00,000 5 per cent "B" Cumulative Preference Shares of Rs. 10 each, and (iv) 50,000 Vendors' Shares of Rs. 10 each

Shares of Rs. 100 each, Issued and Subscribed—Rs. 36,20,000 in (i) 160,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 8 per cent (tax-free) Cumulative Pre- Preference Shares of Rs. 100 each, (iii) 12,000 "B" 5 per cent Cumulative Preference Shares of Rs 10 each, and (iv) 50,000 Deferred Shares of Rs. 10 each, all fully paid up. The Vendors' Shares rank *pari passu* with Ordinary Shares. Registration Fee—Re 1 per deed.

[illegible]

Borrowing Powers—Directors may borrow up to Rs 30,00,000 Voting—On a show of hands every holder of Ordinary or Vendors' Shares one vote; on a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs)	30-9-43	31-3-43
Capital	32 00 000	32 00 000	Block (Net)	31 39 714*	37,51,235
Debentures	75,000	10 00,000	Stores	15 93,823	16,74,884
Gen. Reserve	22,20,000	22 00 000	Stocks	70 99,109	63,79,406
Tax Reserve	81 331	84 60,000	Outstandings	[illegible]	[illegible]
Spl. Reserve	10 11 812	10 70,257	Cash & Invest	[illegible]	53,23,271
Debts	[illegible]	[illegible]			
Credit Balance	[illegible]	9 98 152			
Total	[illegible]	[illegible]	Total	[illegible]	1,89 23,733

* [illegible]

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938 ...	1,00,000	1,12,585	25,000	21,370	4	124—108
Mar. 1939 ...	1,00,000	1,90,000	25,000	56,036	5	126—111
Sept. 1939 ...	1,50,000	2,70,000	25,000	64,094	6	141—101
Mar. 1940 ...	1,50,000	1,88,837	50,000	53,031	10	172—132
Sept. 1940 ...	1,75,000	2,46,648	72,145	79,434	10	164—138*
Mar. 1941 ...	2,00,000	3,05,032	1,25,000	82,986	15	17½—14
Sept. 1941 ...	2,50,000	5,16,925	1,74,910	1,71,001	20	19½—15½
Mar. 1942 ...	2,50,000	6,04,851	2,24,902	1,91,950	20	34½—26½
Sept. 1942 ...	2,00,000	6,48,519	2,24,787	2,04,182	35	38½—27
Mar. 1943 ...	2,50,000	10,61,945	2,99,975	2,29,652	65	58½—37½
Sept. 1943	2,50,000	14,98,644	5,12,776	3,41,521	80	90—55½

* Rs. 100 Shares up to this, Rs. 10 Shares subsequently.

ELPHINSTONE SPINNING AND WEAVING MILLS CO., LTD.*

Regd. June 3, 1919. Mill at Parel, Bombay, with 74,764 spindles and 785 looms. Capital —Authorised, Issued and Subscribed—Rs. 50,00,000 divided into (i) 25,000 Ordinary Shares of Rs. 100 each, and (ii) 25,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—3 pies per Ordinary Share and 4 annas per Preference Share. Agents—Chidambaram Mulraj & Co. Ltd., United India Building, Sir Phirozeshah Mehta Road, Fort, Bombay. Accounts—Yearly to December 31. Meeting in May

Balance Sheet as on December 31, 1942:—Capital Rs. 50,00,000, Debts Rs. 46,23,981, Block Rs. 43,91,065, Liquid Assets Rs. 52,46,515, Credit Balance Rs. 13,599

Year ...	1935	1936	1937	1938	1939	1940	1941	1942
Dividend ...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Price Range ...	4½-½	4½-1	7-1	7-4	7½-2½	7½-3½	49-8	41-21½

FINLAY MILLS, LIMITED*

Registered April 4, 1906. Mill at Parel, Bombay, with 46,072 spindles and 784 looms.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 in 40,000 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share; maximum Rs. 10 per deed.

In 1925 the capital of the Company was raised to the present figure by capitalising Rs. 20,00,000 from Reserves and creating thereby 40,000 new shares of Rs. 50 each. The original shares of Rs. 250 each were at the same time split into 5 shares of Rs. 50 each. The shares of the Company were then consolidated into shares of Rs. 100 each.

Agents—James Finlay & Co., Ltd., Chartered Bank Buildings, Fort, Bombay. Remuneration—Rs. 36,000 yearly or 10 per cent of net income whichever higher.

Directors—(1) A. Geddis; (2) Ambalal Sarabhai; (3) Ramniwas Ramsarain; (4) Sir Chunilal Mehta; (5) G. Ferrie; and (6) C. F. Morris.

Accounts—Yearly to December 31. Auditors—A. F. Ferguson & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	40,00,000	40,00,000	Block (Net)	21,57,061	22,21,610*
Gen. Reserve ...	1,74,476	5,14,476	Stores ...	9,60,512	10,50,268
Tax Reserve ...	15,03,476	45,43,454	Stocks ...	41,20,606	54,59,276
Spl. Reserve ...	25,000	6,463	Outstandings ...	5,03,202	7,21,722
Debts ...	10,62,685	11,16,363	Cash ...	59,780	19,08,526
Credit Balance ...	4,55,966	8,18,726			
Total ...	76,01,563	1,09,99,602	Total ...	76,01,563	1,09,99,602

* Total Block Rs. 64,91,929 less Depreciation Rs. 42,91,319.

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		—1,558	10,734		130—[illegible]
1934		72,004	82,[illegible]		122½—65
1935	1,50,000	1,15,251	87,000	2½	12½—[illegible]
1936	[illegible]	2,02,609	79,475	5	110—100
1937	[illegible]	1,25,121	14,[illegible]	[illegible]	1[illegible]—11½
1938	[illegible]	[illegible]	[illegible]723	5	16½—[illegible]
1939	[illegible]	[illegible]	14,[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	21,[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GAYA COTTON AND JUTE MILLS, LIMITED

Regd. June 9, 1936. Mill at Gaya, with 18,552 ring, 1,188 mule and 600 doubling spindles and 590 cotton looms.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 18,01,000 in 1,80,100 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

Borrowing Powers—Up to issued capital.

Managing Directors—(1) Jhari Ram Bhadani and (2) Parmeshwar Prasad Bhadani, Gaya.

Directors—(Qualification, 500 shares)—(1) C. R. Bhadani; (2) D. R. Bhadani; (3) J. R. Bhadani, (4) H P Bhadani; (5) V L Mehta; (6) P P Bhadani; and (7) B R. Bhadani.

Accounts—Yearly to December 31. Meeting in August. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital	18,01,000	18,01,000	Block (Net) ...	20,83,301	21,00,555*
Debentures ...	9,00,000	5,00,000	Stores etc ...	6,073	8,22,098
Tax Reserve	276	276	Stock ...	9,67,372	12,29,052
Debts ...	15,25,135	16,74,023	Outstandings ...	1,16,472	3,72,460
Credit Balance ..	..	7,55,132	Cash & Invest. ..	8,160	25,29
			Debit Balance	1,42,833	...
Total .	42,26,411	46,90,436	Total	42,26,411	46,90,436

* Total Block Rs 32,68,423 less Depreciation Rs 8,07,563

Year ended Dec.	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1938	7,66,670	56,556	15,606*		2,422	..	20½—10
1939	8,44,834	63,313	6,417		1,100	.	10½—10
1940 .	19,88,205	1,35,797	—4,15,050		—4,14,770	..	10 Nom.
1941 ..	29,67,355	2,66,250	2,71,037		—1,43,833	..	10 Nom.
1942 .	43,83,290	5,82,546	3,07,064	30,000	..	...	10 Nom.

GOKAK MILLS, LIMITED*

Registered November 18, 1919 Mills at Gokak Falls near Belgaum in Bombay Presidency, with 74,000 ring and 1,328 mule spindles and 2,640 doubling.

Capital—Authorised—Rs. 48,00,000. Issued and Subscribed—Rs. 39,04,700 in shares of Rs 100 each, fully paid up. Reg Fee—Re. 1 per deed.

Agents—Forbes, Forbes, Campbell & Co., Ltd., Forbes Building, Home Street, Fort, Bombay.

Directors—(Qualification, 20 shares)—(1) R. W Bullock (Chairman), (2) Trikumdas Gordhandas Khatau; (3) Sir Purshotamdas Thakurdas, Kt., C.I.E., M.B.E.; (4) Sir Jamsetjee Jeejeebhoy, Bart; and (5) J C. Lancashire

Accounts—Yearly to December 31. Meeting in April Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital ..	39,04,700	39,04,700	Block (Gross)	64,08,015	64,97,367
Gen. Reserve ...	6,83,[illegible]	6,66,[illegible]	Stores	2,46,382	3,90,[illegible]
Tax Reserve .	23,000	28,74,000	Stocks	[illegible]	0,87,232
Spl. Reserve*	42,86,129	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]		[illegible]	[illegible]	4,13,424
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	34,01,[illegible]

* [illegible]

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	— [illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	— [illegible]	[illegible]	— [illegible]	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	— [illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	[illegible]	[illegible]	— [illegible]	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]
[illegible]	— [illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]—[illegible]

GOLD MOHUR MILLS LIMITED*

[illegible] Cotton mill at Bombay with [illegible] looms and [illegible] spindles. Capital—Rs. [illegible] in [illegible] shares of Rs. [illegible] each, fully paid up. Agents—James Finlay & Co. Ltd., Chartered Bank Building, Bombay. Reg. Fee—[illegible] annas per share, maximum Rs. [illegible] per deed. Accounts—Years to [illegible].

Balance Sheet as on December 31, [illegible]—Capital Rs. [illegible], Debts Rs. [illegible], Stores Rs. [illegible], Liquid Assets Rs. [illegible], Cotton Balance Rs. [illegible].

Year	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

HINDOOSTAN SPINNING & WEAVING MILLS CO., LTD.*

Reg. [illegible] September 1, [illegible]. [illegible] at Jamal Cotton Dyeing with [illegible] spindles and [illegible] looms. Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares, part [illegible] [illegible] white shares of Rs. [illegible] each, and [illegible] 6% quarter shares of Rs. [illegible] each, both fully paid up. Reg. Fee—Rs. [illegible] per deed. Agents—Thackersey Moriyan & Co., [illegible] Chambers, [illegible] Apollo St., Fort, Bombay. Accounts—Yearly to March 31. Meetings in May.

Balance Sheet as on March 31, [illegible]—Capital Rs. [illegible], Reserves Rs. [illegible], Debts Rs. [illegible], Stores Rs. [illegible], Liquid Assets Rs. [illegible], Credit Balance Rs. [illegible].

Year	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price Range	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

INDIAN MANUFACTURING COMPANY LIMITED*

Reg. [illegible]. Cotton mill at Bombay, with [illegible] spindles and [illegible] looms. Capital—Authorised—Rs. [illegible]. Issued and Subscribed—Rs. [illegible] in [illegible] full shares of Rs. [illegible] each and [illegible] half shares of Rs. [illegible] each, fully paid up. Managing Agents—Dhanjibhoy Thackersey Morjaria & Co., [illegible] Apollo St., Fort, Bombay. Reg. Fee—Rs. [illegible] per share.

Balance Sheet as on March 31, [illegible]—Capital Rs. [illegible], Reserves Rs. [illegible], Debts Rs. [illegible], Stores Rs. [illegible], Stores Rs. [illegible], Stores Rs. [illegible], Other assets Rs. [illegible], Cash Rs. [illegible], Credit Balance Rs. [illegible].

Year	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—
Price Range	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—

THE INDIA UNITED MILLS, LIMITED*

Reg. [illegible] February 11, [illegible]. Bombay & Dye Works at Dadar, Bombay. The Company owns the following five mills, viz.: Jacob Mill with [illegible] spindles and [illegible] looms; Kamanee Mill with [illegible] spindles and [illegible] looms; [illegible] Mill with [illegible] spindles and [illegible] looms; Belmont Mill with [illegible] looms; and Manchester Mill with [illegible] spindles and [illegible] looms. The first one is situated at Parel, and the rest at Chinchpoky, Bombay. Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares, [illegible] Ordinary shares of Rs. [illegible] each, and [illegible] 6% Preferred shares of Rs. [illegible] each, both fully paid up. Reg. Fee—[illegible] per share and [illegible] per share of [illegible] shares. Accounts—Yearly [illegible]. Agents—[illegible].

Balance Sheet as on December [illegible]—Capital Rs. [illegible], Debts Rs. [illegible], Stores Rs. [illegible], Liquid Assets Rs. [illegible], Cash Balance Rs. [illegible].

Year	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dividend	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price Range	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

INDORE MALWA UNITED MILLS, LIMITED*

Regd November 8 1907 Mill at Indore, Central India, with 52,200 spindles and 1,[illegible] looms Capital Authorised and Paid [illegible] each. Reg Fee 4 annas per share Debentures [illegible] on January 15 and July 15 bonds of Rs [illegible] any time before this date after six months [illegible] from Sekharia, Indore Regd Office [illegible] Yearly to December 31 Meeting in September

Balance Sheet as on December 31 1942 Capital Rs 20,00,000, Funds Rs 57,04,513, Debts Rs 81,[illegible] Block Rs 44,50,927 Liquid Assets Rs 70,90,073, Debit Balance Rs 13,96,493

Year	1933	1936	1937	1938	1939	1940	1941
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Price Range	17¾-13¼	64¼-33¼	77¼-46¼	72-32¼	63-31	31-50	33-41

JIYAJIRAO COTTON MILLS, LIMITED

Registered August 9 1921 Mill at Gwalior with 1,385 looms and 28,152 spindles

Capital Authorised Rs 13,00,000 in 3,50,000 shares of Rs. 10 each, Issued and Subscribed Rs 30,91,020 in 3,09,102 shares of Rs. 10 each, fully paid up Registration Fee Re 1 per share.

Debentures Rs 16,00,000 in 160 Debentures of Rs. 10,000 each, issued in [illegible] Mortgage Gwalior Government against Block Interest 6 per cent [illegible] 100 bonds By special arrangement, the minimum [illegible] per annum is charged when the Bank Rate is under 5 per cent

Managing Agents Birla Bros. Ltd., Gwalior Branch, Remuneration [illegible] Registered Office Gwalior

Directors (Qualification shares to the value of Rs 5,000), Appointed by Gwalior State [illegible] (2) Sir Birla (3) [illegible] Jaipur (4) Captain Brijraj Narain and (5) D P Khaitan

Accounts Half-yearly to March 31 and September 30. Meetings in January and November Auditors S R Batliboi & Co Last Two Balance Sheets and Progress Statement

Liabilities in Rs.	31 3 42	30 9 42	Assets in Rs.	31 3 42	30 9 42
Capital	30,91,020	30,91,020	Block (Net)	22,11,197	20,50,[illegible]
Debentures	[illegible]	16,00,000	Stock	92,41,271	75,28,[illegible]
Gen Reserve	7,23,[illegible]	7,58,[illegible]	Stores	2,63,477	1,32,[illegible]
Sp. Reserves	[illegible]	60,04,750	Outstandings	56,71,[illegible]	56,[illegible]
Debts	[illegible]	[illegible]	Investments	10,10,314	17,34,[illegible]
Credit Balance	14,[illegible]	44,42,342	Cash	1,03,[illegible]	[illegible]
Total	1,75,[illegible]	1,75,71,136	Total	1,75,01,[illegible]	1,71,71,[illegible]

* Total Loans Rs [illegible] Depreciation Rs [illegible]

Year	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range Rs
[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]					[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	[illegible]
[illegible]	[illegible]		[illegible]		[illegible]	[illegible]
						[illegible]
					[illegible]	[illegible]
						[illegible]

KESORAM COTTON MILLS, LIMITED

Registered October 18, 1919. Mill at Garden Reach near Calcutta, with 1,900 looms and 57,000 spindles.

Capital—Authorised—Rs. 50,00,000. Issued and Subscribed – Rs. 40,00,000 consisting of (i) 8,00,000 Ordinary Shares of Rs. 2-8 each, (ii) 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. In the event of a winding up Preference Shares are entitled to priority for arrears of dividend and to participation in one-fourth of the surplus assets. Registration Fee—Re. 1 per deed.

In March 1943 the capital of the Company was increased to the present figure by distribution of two lakhs additional ordinary shares in the proportion of one for three shares held.

Managing Agents—Birla Brothers Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—2 per cent commission on sales — 1 per cent commission on purchase of cotton + ½ per cent guaranteeing commission on the largest amount borrowed from the Imperial Bank.

Directors—(Qualification, 500 Ordinary Shares)—(1) B. Kumar; (2) Radhakissen Sonthalia; (3) D. P. Khaitan; (4) Murlidhar Somany; (5) P. D. Himatsingka; and (6) R. K. Bhuwalka.

Borrowing Powers—Directors may borrow up to Rs. 50,00,000.

Voting—On a show of hands every member one vote; on a poll holder of every 50 Ordinary shares one vote. Proxies allowed.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital ...	40,00,000	35,00,000	Block (Net)	24,00,000	27,00,000
Gen. Reserve ...	12,26,917	11,21,237	Stores	[illegible]	4,50,958
Tax Reserve ...	50,40,000	35,40,000	Stocks ...	[illegible]	61,33,262
Spl. Reserve ...	74,419	74,448	Outstandings ..	[illegible]	13,67,[illegible]
Debts ..	23,45,984	20,27,721	Cash	[illegible]	2,58,656
Credit Balance ..	7,71,771	6,64,522	Investments ..	17,57,721	18,89,892
Total ...	1,42,58,721	1,24,31,768	Total ...	1,42,58,721	1,24,31,768

* Total Block Rs. 61,22,494 less Depreciation Rs. 40,22,494.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938 ..	40,50,795	1,26,484	4,50,797	...	1,50,522	20	7½—5¾
Mar. 1939 ...	44,59,576	1,34,119	1,00,074	...	1,32,696	10	7½—5½
Sept. 1939 ...	35,74,651	...	—73,222	...	12,774	...	6½—4½
Mar. 1940 ...	34,79,168	50,000	4,22,805	...	20,721	...	7½—5
Sept. 1940 ...	56,40,578	75,000	4,25,095	...	24,917	...	11—8
Mar. 1941 ...	63,64,456	...	5,79,904	4,50,000	5,895	10	6½—5½
Sept. 1941 ...	93,45,947	2,50,000	5,06,277	1,00,000	45,192	40	8½—5½
Mar. 1942 ...	56,81,525	2,00,000	4,45,034	1,00,000	21,243	40	12½—8½
Sept. 1942 ...	79,85,349	2,75,425	12,50,851	...	11,52,051	...	12½—8¾
Mar. 1943 ...	1,46,70,562	2,18,209	—3,11,229	...	1,84,822	20	16½—12½
Sept. 1943 ...	1,[illegible]	2,00,[illegible]	5,76,579	...	5,[illegible]	[illegible]	[illegible]—17½

KHATAU MAKANJI SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Mill at Hamro Road, Parella, Bombay, with 61,[illegible] spindles and 1,[illegible] looms. Agents—Khatau Makanji & Co., Lease Buildings, Ballard Pier, Fort, Bombay.

Capital Authorised—Rs. 50,00,000. Issued and Subscribed—Rs. [illegible] Ordinary and (ii) 10,000 Cumulative 6 per cent Preference Shares, both of Rs. 100 each, fully paid up. Reg. Fee 4 annas per share. Accounts—Yearly to June 30.

Balance Sheet as on June 30, 1943—Capital Rs. [illegible] Reserves Rs. 17,49,[illegible] Debts Rs. [illegible] Block Rs. [illegible] Liquid Assets Rs. [illegible] Credit Balance Rs. [illegible]

Year	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1942	1943
Dividend	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price Range	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

KOHINOOR MILLS COMPANY, LIMITED*

Regd. July 8, 1896. Mills at Dadar, Bombay, with 1834 looms and 95,072 ring spindles.

Capital—Authorised Rs 50,00,000. Issued and Subscribed—Rs. 45,00,000 in 45,000 shares of Rs. 100 each. Paid-up—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. Registration Fee—8 annas per share

Agents—Killick Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) H F Milne, (2) H A H Payne, (3) Sir Purshotamdas Thakurdas; (4) Mafatlal Gagalbhai, (5) Sir Shantidas Askuran; (6) M. S. Captain; and (7) R. C. Lowndes.

Accounts—Yearly to December 31. Meeting in March. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	30,00,000	30,00,000	Block (Net)	32,77,933	49,49,280*
Gen Reserves	30,50,000	35,05,000	Stores	19,44,211	23,32,122
Spl. Reserve	1,55,000	10,00,000	Stocks	84,12,284	70,93,825
Debentures	4,58,223		Outstandings	4,35,004	14,87,142
Debts	81,75,899	1,01,77,222	Cash & Invests.	8,493	23,23,245
Credit Balance	9,39,303	12,24,182			
Total	1,60,77,925	1,89,06,404	Total	1,60,77,925	1,89,06,404

*Total Block Rs 1,43,32,007 *less* Depreciation Rs 93,82,587

Year ended Dec.	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	1,42,413					179½—116½
1934	3,31,421	1,66,745		6,745	8	219½—120½
1935	2,92,066	1,61,014		7,759	8	253—175
1936	3,48,864	2,66,253	70,000	4,013	10	254½—190
1937	2,53,091	2,79,700	30,000	13,713	12	353½—271½
1938	2,78,311	5,34,440	5,00,000	10,064	15	343½—242½
1939	4,14,414	4,18,607		29,852	18	439—270
1940	4,47,170	4,77,392		10,150	18	408—316
1941	8,69,006	13,84,118	4,53,000	1,01,518	27	620—351
1942	7,74,717	21,82,660	10,00,000	3,55,065	40	621—417½

LAKSHMI COTTON MANUFACTURING CO., LTD.*

Regd. July 7, 1896 Mill at Sholapur, with 44,172 spindles and 1,321 looms. Capital—Authorised and Paid up—Rs 16,00,000 in 6,400 shares of Rs. 250 each Reg Fee—Re 1 per share Agents and Secretaries—The Bombay Co, Ltd, 9, Wallace Street, Fort, Bombay Accounts—Yearly to December 31 Meeting in April

Balance Sheet as on December 31, 1942—Capital Rs 16,00,000, Funds Rs 77,83,215, Tax Reserve Rs. 29,08,841, Debts Rs 41,01,607, Block Rs. 77,40,984, Liquid Assets Rs. 93,88,495, Credit Balance Rs 4,35,756

Year	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	5	5	5	8	8	8	16	34
Price Range	860-600	665-313	707-570	575-461	655-400	602½-475	800-455	1177½—675½

MADURA MILLS COMPANY, LIMITED*

Regd. September 27, 1889, to work a cotton spinning mill In January 1924 the Company took over the Coral Mills Co Ltd, at Tuticorin, in January 1927 the Tinnevely Mills Co. Ltd. at Ambasamudram, and on April 1929 the Pandyan Mills Co Ltd at Madura. Total number of spindles 465,424 ring Capital Authorised Rs 1,00,00,050 in 6,66,670 Ordinary Shares of Rs 15 each Issued and Subscribed Rs 87,51,240 in 5,83,416 Ordinary Shares of Rs 15 each, fully paid up Reg Fee Rs 2 per deed Accounts Yearly to December 31 Meeting in March Interim dividend of six in September and final dividend in March (tax-free).

Balance Sheet as on December 31, 1942. Capital Rs 87,51,240, Reserves Rs 23,35,507, Debts Rs 1,13,51,920, Block Net Rs [illegible], Liquid Assets Rs 2,10,60,417, Credit Balance Rs 41,37,104

Year	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	10	8	10	10	10	10	15	20
Price Range	34-33½	34½-30½	37-30	33-25½	35½-25½	40½-31	55-35½	58—33

MAHALAXMI COTTON MILLS, LIMITED

Registered March 16, 1921. Mill at Palta, near Calcutta, with 165 looms and 6,175 ring spindles.

Capital Authorised & Issued Rs. 20,00,000 in 80,000 Ordinary Shares of Rs. 25 each. Issued & Subscribed—Rs. 15,00,000. Paid Up—Rs. 14,60,550. Reg. Fee Rs. 2 per deed.

Managing Agents H. Datta & Sons Ltd., 15, Clive Street, Calcutta. Remuneration Rs. 2,000 monthly + 15 per cent on profits, before setting aside for all taxes, and 20 per cent if profits exceed 10 per cent of paid-up capital.

Directors—(Qualification, shares of the nominal value of Rs. 5,000)—(1) N. C. Chunder; (2) Rai Bahadur Woomesh Chandra Dey Bawal; (3) Sudhi Ranjan Roy Choudhuri; (4) Hemendranath Datta; and (5) Dhirendra Nath Datta.

Accounts Yearly to June 30. Meeting in January. Auditors—S. N. Das Gupta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)*		30-6-42	30-6-43	Assets (in Rs.)		30-6-42	30-6-43
Capital	...	9,03,349	14,71,762	Block (Net)	...	12,17,616	10,71,501*
Tax Reserve		15,860	65,860	Stocks		6,61,677	12,15,056
Debts		9,61,856	10,89,944	Outstandings		1,03,663	3,76,346
Credit Balance		1,11,455	1,71,851	Cash		29,535	54,207
Total	..	20,12,491	27,99,410	Total	..	20,12,491	27,99,410

*Total Block Rs. 12,0,,600 less Depreciation Rs. 1,55,0,9

Year ended June		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	...	...	53,971	...	16,054	5	Quoted
1942	...	22,032	1,08,237	...	53,251	*	since 1943.
1943		55,907	2,17,961	.	55,079	12	50—29½

* Not known at the time of printing.

MALABAR SPINNING AND WEAVING CO., LTD.*

Registered 1884. Mill at Kallai, Malabar, with 19,456 spindles. Capital—Rs. 6,00,000 in 3,000 shares of Rs. 200 each, fully paid up. Reg. Fee—Rs. 1 for up to 5 and thereafter 8 annas per share. Accounts—Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1942.—Capital Rs. 6,00,000, Reserves Rs. 7,25,000, Debts Rs. 26,840, Block Rs. 2,22,851, Liquid Assets Rs. 15,56,254, Credit Balance Rs. 7,47,243.

Year ...	1925	1936	1937	1938	1939	1940	1941	1942
Dividend	4	6	3	4	5	4	20	25
P. Range	155-170	205-185	192-129	155-125	142-120	172-80	210-155	435½—215

MEYER SASSOON MILLS, LIMITED*

Regd. 1910. Mill at Ferguson Road, Lower Parel, Bombay, with 46,076 spindles and 1,021 looms. Agents—E. D. Sassoon & Co., Ltd., Dougall Road, Bombay. Capital—Rs. 40,00,000 in 40,000 shares of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1942.—Capital Rs. 40,00,000, Debts Rs. 54,70,455, Block (Net) Rs. 30,27,337, Liquid Assets Rs. 67,64,612, Credit Balance Rs. 2,61,734.

Year	1925	1926	1927	1928	1929	1940	1941	1942
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	[illegible]	10
P. Range	[illegible]	[illegible]	[illegible]	16-9½	[illegible]-15	[illegible]	[illegible]	[illegible]—90

MODERN MILLS NAGPUR LIMITED*

[illegible]

Balance Sheet as on June 30, 1943.—Capital Rs. 94,91,950, Reserves Rs. 23,804, Depreciation Rs. 41,09,591, Debts Rs. 21,49,629, Block Rs. 1,23,80,161, Liquid Assets Rs. 93,88,004, Credit Balance Rs. 55,63,218.

Year	1926	1927	1928	1929	1930	1931	1932	1933
Dividend	Nil	Nil	Nil	Nil	Nil	6	13	7
Price Range	72-65	71½-59½	75-59½	55½-39	40½-30½	38½-38	215-211	385-270

MORARJEE GOCULDAS SPINNING AND WEAVING CO., LTD.*

Re[illegible]
upon Pre[illegible]
each [illegible]
Reg. Fee [illegible]
(Interest [illegible]
on June [illegible]
[illegible] offe[illegible]
Ganesh [illegible]

Balance Sheet as on June 30, 1943. Capital Rs. 11,50,000, Reserves Rs. 22,50,000, Debentures Rs. 4,87,500, Debts Rs. 29,91,163, Block (net) Rs. 46,11,000, Liquid Assets Rs. 83,35,813, Credit Balance Rs. 44,99,019.

Year	1915	1916	1917	1918	1919	1920	1921	1922	1923
Dividend	Nil	Nil	4	6	6	5	12	85	45
Price Range	150-510	905-705	1105-500	1992½-915	146½-105	201-110½	230-171	672½-240	1140-587

MUIR MILLS COMPANY, LIMITED

Registered at Cawnpore on February 10, 1874. Mill at Cawnpore, with 80,865 spindles and 1,837 looms.

Capital. Authorised, Issued and Subscribed Rs. 80,00,000 consisting of (i) 20,000 Ordinary Shares of Rs. 50 each, and (ii) 80,000 6 per cent (Tax free) Cumulative Preference Shares (without preferential repayment of capital) of Rs. [illegible] each fully paid up. Registration Fee Re. 1 per deed.

Regd. Office: Cawnpore. Managing Directors: K. J. D. Price, T. L. Smith.

Directors. (Qualification, shares valued Rs. 1,000).—(1) Sir Thomas Smith, V.D., (2) Sir Tracy Caves Jones, (3) Rai Bahadur Babu Ram Narain, (4) Sir H. Horsman, M.C., (5) K. J. D. Price, and (6) T. L. Smith.

Accounts Year to December 31. Meeting in February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31.12.42	31.12.43	Assets (in Rs.)	31.12.43	31.12.44
Capital	20,00,000	20,00,000	Block (Net)	23,41,340	27,35,[illegible]
Reserves	14,50,000	14,00,000	Stores	22,36,315	14,63,[illegible]
Debts	1,47,36,867	82,39,[illegible]	Stocks	92,39,129	60,01,267
Credit Balance	14,3[illegible]	10,63,772	Debtors, Advances	34,07,000	13,56,[illegible]
Spec. Reserves	4[illegible]	45,14,740	Cash & Invest.	1,11,41,[illegible]	54,30,[illegible]
Total	2,72,49,057	1,62,00,399	Total	2,12,39,054	1,62,00,[illegible]

* Total Block Rs. 1,0[illegible] less Depreciation Rs. 43,33,318.

Year ended June	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Rs.	Price Range Low Rs.
1926	1,[illegible]	21,[illegible]	[illegible]	[illegible]	[illegible]	389
1923	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NEW CITY OF BOMBAY MANUFACTURING CO., LTD.*

Regd. May 11, 1905. Mill at Albert Road, Chinchpoogly, Bombay, with 432 looms and 50,024 spindles. Capital—Authorised—Rs. 24,00,000 in 24,000 shares of Rs. 100 each. Issued and Subscribed—Rs 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. The capital was increased from Rs 6,00,000 to Rs 12,00,000 in March 1942 by issue of bonus shares. Reg. Fee—8 annas per share. Managing Agents—W H Brady & Co., Ltd., 12-14, Churchgate Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1942—Capital Rs 12,00,000, Reserves Rs. 2,40,509, Debts Rs. 14,07,116, Block (Net) Rs 27,14,169, Liquid Assets Rs. 30,23,874, Credit Balance Rs. 27,90,087.

Year ...	1936	1937	1938	1939	1940	1941	1942
Dividend ..	Nil	Nil	12½	12½	12½	12½	25
Price Range ..	47½-24	115-47	130-80½	220-90	225-175	475-220	440-190

NEW GREAT EASTERN SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Mill at Victoria Gardens Road, Chinchpoogly, Bombay, with 35,268 spindles and 1,008 looms. Agents—W H. Brady & Co., Ltd., 12-14, Churchgate Street, Bombay. Capital—Rs. 23,00,000 in (i) 15,000 Ordinary Shares of Rs 100 each, and (ii) 4,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs 200 each, both fully paid up. The Ordinary Shares of Rs. 200 each were split up into Shares of Rs 100 each in April, 1942. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1942—Capital Rs. 23,00,000, Reserves Rs. 13,56,146, Debts Rs. 18,03,550, Block (Net) Rs. 31,12,810, Liquid Assets Rs. 52,33,804, and Credit Balance Rs. 28,56,936.

Year ...	1936	1937	1938	1939	1940	1941	1942
Dividend ...	Nil	Nil	5	5	7½	15	25
Price Range ...	175½-93½	335-168	280-183½	495-166	490-310	457-237	550-222

NEW VICTORIA MILLS COMPANY, LIMITED

Regd. (in U. P.) on October 14, 1920 to acquire and take over the Victoria Mills Co., Ltd. Mills at Cawnpore, with 88,463 spindles and 1,615 looms.

*Capital—Authorised Rs. 5,00,00,000 in (i) 40,00,000 Preference Shares of Rs. 5 each, (ii) 1,00,00,000 Ordinary Shares of Rs. 2-8 each and (iii) 50,00,000 Deferred Shares of Re. 1 each. Issued Rs. 52,03,058-8-0 in (i) 5,21,100 Preference Shares, (ii) 9,15,953 Ordinary Shares, and (iii) 3,07,676 Deferred Shares. Subscribed—Rs. 50,49,220-8-0 in (i) 5,21,000 Cumulative 6 per cent (tax free) Preference Shares of Rs. 5 each, fully paid up, (ii) 9,15,953 Ordinary Shares of Rs. 2-8 each, fully paid up, and (iii) 3,07,676 Deferred Shares of Re. 1 each, with annas 8 per share called up. Registration Fee—Rs. 2 per deed.

In 1939, 1,000,000 Deferred Shares of Re. 1 were issued to the existing shareholders in the proportion of one such share for two Ordinary or Preference Shares held. Deferred Shares participate in dividends up to 10 per cent after Preference and Ordinary Shares have respectively received 6 and 10 per cent; any divisible surplus is then divided equally among the three classes.

Registrar—R. L. Kapur. Secretaries—J. P. Srivastava & Sons, Ltd., P. O. Box No. 46, Cawnpore. Remuneration—Rs. 1,500 monthly + 10 per cent of the profits.

Directors—(Qualification, Shares valued Rs. 10,000)—(1) Sir Digby Drake Brockman; (2) Lady Kailash Srivastava; (3) Narendrajit Singh, Bar-at-Law; (4) P. K. Chatterji; and (5) J. K. Srivastava.

Voting—On a show of hands every member one vote; on a poll one vote per Ordinary or Preference Share. Deferred 2 votes each. Proxies allowed.

Accounts Yearly to October 31. Meeting in December. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities in Rs	[illegible]	31-10-42	Assets in Rs	[illegible]	31-10-42
Capital	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Shares	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Oct.	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,18,352	1,45,904		1,030	...	1½—1¼
1935	1,14,031	95,163	—40,083	751	...	1½—1¼
1936	1,14,985	1,03,234		6,768	...	1½—1¼
1937		—1,17,407		—1,10,639	...	1½—1
1938	1,19,615	2,98,695		27,413	...	1 1/16—⅝
1939	1,28,940	1,21,791		19,073	...	1½—½
1940	1,30,336	2,39,382		17,636	...	2 3/16—1
1941	1,07,187	9,31,686		1,21,656	20	4 3/16—1½
1942	1,86,653	14,01,646	3,50,000	45,646	20	7½—4½
1943	1,90,208	22,66,207		5,37,222	30	10 3/16—7½

PHOENIX MILLS, LIMITED*

Registered January 27, 1905 Mill at Tulsi Pipe Line Road, off Ferguson Road, Lower Parel, Bombay, with 7,840 mule and 46,496 ring spindles and 848 looms

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs 100 each, fully paid up. **Registration Fee**—2 annas per share

Agents—Ramnaram Harnandrai & Sons, Imperial Bank Building, Bank Street, Fort, Bombay.

Directors—(1) Ramniwas Ramnarain, (2) Madanmohan Ramnarain; (3) Dinsha K. Daji, (4) D M Khatau, (5) C P Wadia, and (6) Radhakrishna Ramnarain.

Accounts—Yearly to December 31. Meeting in April. **Auditors**—N M. Raiji and Manekjee Hormusjee Dawar. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs)	31-12-43	31-12-42	Assets (in Rs.)	31-12-43	31-12-42
Capital	8,00,000	8,00,000	Block (Gross)	61,35,968	54,70,42
Gen Reserve	28,30,000	28,30,000	Stores	9,58,009	1,33,607
Debts	12,50,000	9,73,007	Stocks	40,40,273	17,34,003
Credit Balance	31,50,433	50,357	Outstandings	7,06,615	1,18,074
Spl Funds*	29,34,800	28,37,497	Cash & Invests	15,066	14,168
Total	1,24,65,633	74,90,861	Total	1,24,65,633	74,90,861

* Including Depreciation Fund Rs 29,04,820 on December 31, 1942

Year ended Dec.	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	1,23,500	60,849	—1,30,000	10,113	10	348½—250
1934	1,17,000	83,925	—50,000	13,138	10	215—250
1935	1,17,000	74,911	—80,000	8,040	10	332½—270
1936		51,231	—80,000	—20,720	10	271½—251½
1937	1,10,000	21,210	—80,000	520	10	345—250
1938	1,16,000	13,815	—80,000	16,337	10	292½—220
1939		1,90,692		—1,74,334		319—226½
1940	1,20,000	3,04,711	—2,00,000	30,337	10	313—215
1941	3,53,000	5,84,513		6,14,875	20	482½—255
1942	1,87,000	23,48,360		27,23,435	30	677—323

PRAVATI TEXTILE MILLS LIMITED

Registered April 24, 1936 Mill at Panihati to the north of Calcutta, with 52 looms.

Capital—Authorised & Issued—Rs 20,00,000 in (i) 1,77,000 Ordinary Shares of Rs. 10 each, (ii) 20,000 Cumulative 6 per cent Redeemable Preference Shares of Rs 10 each, and (iii) 30,000 Deferred Shares of Rs [illegible] each. **Subscribed**- Rs 3,66,700 in (i) 30,9[illegible] Ordinary Shares of Rs 10 each of which 26,563 shares are fully called up [illegible] shares with Rs [illegible] with Rs 7,8[illegible] shares with Rs [illegible] called up [illegible] Rs 72,224 [illegible] Redeemable [illegible] Deferred [illegible]

Managing Agents—K. C. Biswas Co., Panihati, 24 Parganas. Remuneration—Rs. 100 monthly for every Rs. 1,00,000 of subscribed capital—2½ per cent of gross sales.

Directors—(Qualification, 100 shares)—(1) Paresh Narayan Choudhuri; (2) Narendra Kumar Sen; (3) S. P. Roy Choudhury; (4) P. C. Bose; (5) Nalini Ranjan Ghosh; and (6) K. C. Biswas.

Accounts—Yearly to December 31. Meeting in July. Auditors—G. C. Saha. Last Balance Sheet :—

Liabilities (in Rs.)		31-12-42		Assets (in Rs.)		31-12-42	
Capital	... ...	2,59,457	...	Block (Gross)	...	2,10,078	...
Debts	...	5,21,777	...	Stores	...	2,411	..
Credit Balance	...	26,154	...	Stocks	...	4,99,578	...
				Outstandings	...	79,309	...
				Investments	...	...	...
				Cash	...	16,012	..
Total	...	8,07,448	..	Total	...	8,07,448	...

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942 ...	8,000	26,924	...	...	10	...

R. G. COTTON MILLS COMPANY, LIMITED*

Regd. 1921. Mill at Lucknow with 17,888 spindles and 310 looms. Capital—Authorised—Rs. 15,00,000. Issued and Subscribed—Rs. 9,00,000 in (i) 50,000 Ordinary and (ii) 32,000 Cumulative 6 per cent (plus 2 per cent non-cumulative), and (iii) 8,000 Deferred Shares, all of Rs. 10 each. Paid up—Rs. 8,95,000. After payment of an 8 per cent dividend on Preference Shares, Deferred and Ordinary Shares rank *pari passu* up to 10 per cent, then the surplus profits are equally divided between the two. Managing Directors—Ranjit Singh, M.A., LL.B., O.B.E., Talkatora, Lucknow. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Dividend nil for many years on Ordinary Shares.

Balance Sheet as on December 31, 1942.—Capital Rs. 8,96,516, Reserves Rs. 1,50,000, Debts Rs. 10,12,855, Block (Net) Rs. 9,73,889, Liquid Assets Rs. 12,05,185, Credit Balance Rs. 1,97,151.

RAMPOORIA COTTON MILLS, LIMITED

Registered December 12, 1941. Formed to acquire (from Messrs. Hajarermull Heeralall) the Rampoora Cotton Mills at Serampore, now equipped with 22,424 spindles and 350 looms.

Capital—Authorised—Rs. 40,00,000 in (i) 3,50,000 Ordinary Shares of Rs. 10 each and (ii) 5,00,000 Deferred Shares of Re. 1 each. Issued—Rs. 25,00,000 in (i) 2,00,000 Ordinary Shares of Rs. 10 each and (ii) 5,00,000 Deferred Shares of Re. 1 each. Registration Fee—Re. 1 per deed.

After a dividend of 10 per cent has been paid on Ordinary Shares, the Deferred Shares are entitled to half the surplus profits. In a winding up, after respective return of capital, Ordinary and Deferred Shares participate equally in surplus assets. Voting—Both Ordinary and Deferred, one vote per share.

Managing Agents—Harajermull Heeralall, 148, Cotton Street, Calcutta.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sukhmal Rampoora; (2) Nathmal Rampoora; (3) Hukam Chand Rampoora; (4) Jaichandlall Rampoora; and (5) Sunil C. Sen.

Accounts—Not yet issued. Auditors—Ray & Ray.

RAZA TEXTILES LIMITED*

Registered 1936. Mill at Rampur in Rampur State with 440 looms and necessary complement of ring spindles.

Capital Authorised Rs. 50,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each and [illegible] Cumulative 6 per cent Preference Shares of Rs. 100 each. Issued & Subscribed Rs. 25,00,000 in 1,75,000 Ordinary Shares of Rs. 10 each [illegible] 6 per cent free of Rampur State [illegible] Shares of Rs. 100 each [illegible] Registration Fee [illegible] per deed [illegible]

Managing Agents [illegible]

Directors—(1) Sir Digby Drake-Brockman; (2) A. L. Edwards; (3) B. H. Zakli; (4) R. R. Sanvey, (5) C. K. M. Judge; (6) Rai Bahadur Maha Narain; (7) Sir Henry Horsman; (8) Sir Sultan Chinoy, (9) S. H. Ballwala; and (10) Masuduzzafar Khan

Accounts—Yearly to December. Meeting in March. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	23,00,000	22,50,000	Block (Net)	...	25,41,433*	[illegible]
Spl. Reserves	2,29,843	1,02,600	Stores	...	3,31,730	[illegible]
Debts	17,12,008	14,63,760	Stocks	..	24,24,507	[illegible]
Credit Balance	15,23,317	8,82,350	Outstandings	...	5,21,520	[illegible]
			Cash & Invests.	..	6,092	[illegible]
Total	63,27,353	46,00,023	Total	..	63,27,353	[illegible]

* Total Block Rs. 30,16,276 less Depreciation Rs. 4,72,843.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
(1941)			—36,333	.	—36,333	...	...
1941	27,00,380	2,19,687	1,70,693	1,01,581	87,492	10	[illegible]
1942	47,22,323	2,33,330	17,37,824	10,50,000	81,567	30	...

SASSOON AND ALLIANCE SILK MILL CO., LTD.*

Regd. April [illegible], 1933. Mill at Victoria Road, Mazgaon, Bombay, with 297 looms.

Capital Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each fully paid up. Registration Fee—4 annas per share.

In 1937 capital was reduced from Rs. 3 lakhs to Rs. 2 lakhs.

Managing Agents: David Sassoon & Co., Ltd., 125, Esplanade Road, Fort, Bombay.

Directors: (1) A. Peller, (2) Sir Ishwardas Lakhmidas; (3) Manekshaw N. Fakhrabadwalla, (4) C. H. M. Tippet, and (5) Sir Chunilal V. Mehta, K.B.E.

Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,00,000	2,00,000	Block (Net)	1,37,233	[illegible]
Gen. Reserve	60,510	60,510	Stores	1,25,[illegible]	[illegible]
Other Reserves	4,54,[illegible]	7,12,[illegible]	Stocks	4,40,[illegible]	[illegible]
Debts	78,377	2,50,[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	1,03,081	1,29,028	Cash	2,[illegible]	[illegible]
Total	8,45,[illegible]	13,[illegible]	Total	8,45,[illegible]	13,[illegible]

Year ended Dec.		Depreciation Rs.		Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]				—[illegible]	4,129	—	[illegible]
[illegible]			.	—[illegible]	2,[illegible]	—	[illegible]
[illegible]			.	45,[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		—		70,340	19,[illegible]	12	[illegible]
[illegible]		—	—	1,32,[illegible]	17,[illegible]	20	[illegible]
[illegible]	..	—		1,33,[illegible]	23,[illegible]	30	[illegible]
[illegible]		—		81,[illegible]	7,[illegible]	30	[illegible]
[illegible]	—	.	.	97,[illegible]	4,[illegible]	30	[illegible]
[illegible]	—	—	—	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	—	—	1,19,[illegible]	19,[illegible]	35	[illegible]

SASSOON SPINNING AND WEAVING COMPANY, LIMITED*

Regd. March [illegible], 1[illegible]. Mill at Mount Estate, Mazgaon, Bombay, with [illegible] spindles and 1,2[illegible] looms.

Capital Authorised, Issued and Subscribed: Rs. [illegible] in [illegible] shares of Rs. [illegible] each. Registration Fee [illegible]

In 1935 capital was reduced to the present figure by cancelling 1,50,000 fully paid up shares of Rs. 10 each, issued to the Agents.

Managing Agents—David Sassoon & Co., Ltd., 125, Esplanade Road, Fort, Bombay.

Directors—(1) A Pether; (2) C. R. M. Tippet; (3) Sir Iswardas Lukhmidas; and (4) M. N. Podikhanawalla.

Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)		31-12-42	31-12-41	Assets (In Rs.)		31-12-42	31-12-41
Capital	...	25,00,000	25,00,000	Block (Net)	...	21,19,138	23,17,364
Reserves	...	22,366	22,728	Stores	...	8,55,095	2,62,204
Debts	...	33,43,875	9,82,850	Stocks	...	24,50,470	13,02,722
Credit Balance	...	12,59,207	9,39,091	Outstandings	...	4,35,431	1,65,199
				Cash	...	12,65,314	4,07,180
Total	...	71,25,448	44,54,669	Total	...	71,25,448	44,54,669

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	1,52,000	—1,62,853	...	—2,83,078	...	5—4½
1934	...	...	22,360	22,366	2,83,078*	...	6—4
1935	...	12,16,921	65,790	..	65,790	...	11¾—4
1936	...	...	17,064	...	82,855	...	5¾—4¾
1937	...	1,07,251	—24,113	...	58,742	...	9¾—4
1938	...	1,04,426	21,682	...	80,425	...	7¾—4
1939	...	1,00,366	—1,518	...	78,907	...	8—3¾
1940	...	96,071	—1,08,140	...	—1,19,234	...	7¾—4
1941	...	2,06,079	10,58,324	...	9,39,091	...	22¾—7¾
1942	...	2,00,000	7,20,115	2,75,000	9,46,706	17½	23—13¾

* The debit balance for 1934 was written off under the Capital Reduction Scheme.

SHOLAPUR SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Mill at Station Road, Sholapur with 1,11,360 spindles and 2,234 looms. Managing Agents—Morarka & Co., Standard Building, Fort, Bombay. Capital—Rs. 16,00,000 in (i) 1590 Shares of Rs. 1,000 each, and, (ii) 20 half Shares of Rs. 500 each, both fully paid up. Debentures—Rs. 44,60,000. Issued—Rs. 34,55,168 in 5 per cent (taxable) bonds of Rs. 1,000 each, repayable in 1950 out of a sinking fund. Redeemed up to March 1942, Rs. 19,43,332. Reg. Fee—Re. 1 per share. Accounts—Yearly to March 31. Meeting in December.

Balance Sheet as on March 31, 1943.—Capital Rs. 16,00,000, Reserves Rs. 1,47,74,480, Debts Rs. 64,24,494, Block (Net) Rs. 1,36,45,570, Liquid Assets Rs. 1,82,75,692 and Credit Balance Rs. 91,22,260.

Year	...	1937	1938	1939	1940	1941	1942	1943
Dividend	...	Nil	6	6	6	6	20	40
Price Range	...	2575-1775	2650-1860	3250-1610	4375-2660	3675-2750	7120-2840	8600-5000

SIMPLEX MILLS COMPANY, LIMITED*

Registered November 6, 1912. Mill at Jacob Circle, Bombay, with 35,728 spindles and 1,298 looms. Till 1932 it was under the management of Allen Bros & Co. (Bombay) Limited.

Capital—Authorised, Issued and Subscribed—Rs. 14,00,000 in 28,000 shares of Rs. 50 each, fully paid up. Registration Fee—4 annas per share.

In 1932 capital was reduced from Rs. 22,50,000 to Rs. 1,50,000 by reducing the nominal value of each share from Rs. 250 to Rs. 16¾ (three of which were consolidated into one of Rs. 50), and then increased to the present figure by creation and issue of 25,000 new shares of Rs. 50 each.

Debenture Capital—Issued Rs. 10,00,000 in 1927, now outstanding Rs. 8,00,000 in 4½ per cent bonds. Repayable on May 31, 1947. Interest on June 30, December 31

Agents—Forbes Forbes Campbell & Co. Ltd., Home Street, Bombay.

Directors—(1) R. W. Bullock (Chairman); (2) Sir Purshotamdas Thakurdas, Kt., C.I.E., M.B.E., (3) Sir Shantidas Askuran, Kt., (4) B. N. Karanjia, and (5) J. C. Lancashire

Accounts—Yearly to March 31 Meeting in June. Auditors—S B. Billimoria & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs)	31-3-42	31-3-43	Assets (in Rs.)	31 3-42	31-3-43
Capital	14,00,000	14,00,000	Block (Gross) ...	51,12,759	51,29,785
Gen. Reserve	6,82,387	7,84,105	Stores ...	4,03,171	5,58,221
Tax Reserve	.	41,50,000	Stocks .	29,51,743	53,01,571
Spl Reserve*	30,53,099	41,53,099	Outstandings . .	1,39,639	6,54,574
Debentures	11,50,000	5,00,000	Cash ...	7,65,253	11,15,167
Debts	7,42,317	13,49,463			
Credit Balance	23,44,762	4,26,277			
Total	93,72,565	1,27,62,946	Total ...	93,72,565	1,27,62,946

* Including Depreciation Fund Rs 35,53,099 as on March 31, 1943.

Year ended March	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,01,500	12,465		13,212	.	100—57½
1935	2,60,000	51,697	56,000	9,909	4	106½—71½
1936	1,36,066	26,517		3,926	2½	90½—53½
1937	1,70,000	57,651		5,577	4	102½—80
1938	2,10,000	1,10,887		18,465	7	121½—83½
1939	2,20,000	1,15,824	.	22,289	8	97—67½
1940 .	1,00,000	35,838		18,127	8	129½—64½
1941	2,50,000	3,42,390		1,48,985	12	116½—90
1942	2,50,000	19,45,777	1,00,000	10,14,576 .	24	272—114
1943 .	2,50,000	1,23,701	6,00,000	34,277	36	329—204

Remarks—The debit balance for 1932 was written off under the Reduction of Capital Scheme

SREE RADHEYSYAM MILLS, LIMITED

Registered February 25, 1941 Mill on 100 bighas of land at 220, Naskarpara Road, Ghoosery, Howrah, with 403 looms and 46,000 spindles Formerly known as "Bharat Abhyudaya Cotton Mills Ltd"

Capital—Authorised, Issued & Subscribed—Rs 20,00,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Preference Shares of Rs. 100 each, fully paid up.

Debentures—Rs. 5,00,000 in 5½ per cent bearer bonds of Rs. 1,000 each. Issued at par on September 8, 1941, and repayable at par on September 30, 1943, with the option of repayment at any time after September 30, 1916 on two calender months' notice. Interest payable on March 30, September 30.

Managing Agents—*Sobharam Keshavdeo, 15, Clive Street, Calcutta.* **Remuneration**—Rs. 1,000 monthly + 10 per cent of net profits.

Directors—(Qualification, shares of nominal value of Rs 5,000)—(1) Nagarmull Bhuwalka; (2) B F Khaitan, (3) Bangial Bagaria, (4) Chimanlal Bhuwalka; (5) Inderchand Bhuwalka; and (6) Meghraj Bhuwalka

Accounts—Yearly to December 31. Meeting in May. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital ..	8,20,000	9,10,000	Block (Net) ..	9,61,000	10,00,700
Debentures . .	5,00,000	5,00,000	Stores	1,82,739	2,31,847
Reserves ...	80,000	.	Stocks .	12,43,675	6,29,196
Debts . .	9,56,322	7,59,263	Outstandings	2,96,270	1,49,440
Credit Balance . .	4,40,896	2,633	Cash & Invests.	1,11,531	60,738
Total ..	27,97,218	20,71,921	Total	27,97,218	20,71,921

Year ended Dec	Sales Rs.	Net Profit Rs	Depreciation Rs.	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1941	9,13,923	33,561	2,658		2,658		
.	43,33,959	1,33,333	5,18,237	80,000	17,896	15	

Year ended Dec	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
[illegible]		—6,10,919		—8,91,127		233—17[illegible]
[illegible]	83,000	89,904	—8,91,127	9,004	4	231—1[illegible]
[illegible]		1,02,820		2,021	4	329—1[illegible]
[illegible]	80,000	1,84,082		6,222	5	190—27
[illegible]	1,00,000	3,13,283		13,756	6	321—230
[illegible]	2,13,000	3,00,330	30,000	9,314	9	232—1[illegible]
[illegible]	1,20,000	2,10,377		4,891	7	334—190
[illegible]	1,00,000	2,13,112		3,104	7	346—315
[illegible]	4,00,000	9,66,911	2,00,000	35,044	18	373—317
[illegible]	4,00,000	8,93,967	1,30,170	52,533	25	433—373

THE SWADESHI COTTON MILLS COMPANY, LIMITED

Founded in 1911 and registered as a Public Limited Company on January 10, 1924. Mill at Cawnpore with 1,00,000 spindles and 1,073 looms.

Capital Authorised, Issued and Subscribed Rs. 33,00,000 divided into 17,500 Ordinary Shares of Rs. 100 each, and (ii) 17,500 Cumulative 6 per cent Preference Shares of Rs. 100 each, both fully paid up. Registration Fee Rs. 2 per share.

Managing Director E. J. W. Plummer, Post Box No. 19., Cawnpore.

Directors (1) Sir H. Horsman M.C. (Chairman), (2) A. F. Horsman, (3) Mrs. K. Crosby, (4) Sir Balmer Hormusjee Pessol Bagla, (5) T. J. Smith, and (6) E. J. W. Plummer.

Accounts Year to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statements:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	33,00,000	33,00,000	Block (Net)	28,70,932	42,70,[illegible]
Loan [illegible]	1,30,000	1,30,000	Shares	16,66,150	19,31,097
[illegible]	21,00,000	27,00,000	Stores	36,27,410	63,30,193
Income	70,34,218	96,41,714	Outstandings	9,56,891	11,[illegible]
Loans and Deposits	38,07,643	45,24,155	Cash & Invests.	64,22,107	40,[illegible]
Total	1,61,61,815	1,93,96,870	Total	1,61,61,815	1,93,96,870

[illegible] Rs. 1,37,34,814 [illegible] Depreciation Rs. 24,74,330

Year ended Dec.	Depreciation Rs	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	5,00,000	3,79,204	92,047	15	[illegible]
[illegible]	5,00,000	7,23,270	3,61,017	20	[illegible]
[illegible]	5,00,000	6,14,673	3,16,675	20	[illegible]
[illegible]	6,00,000	4,92,437	2,97,310	20	[illegible]
[illegible]	[illegible]	5,83,242	3,60,[illegible]	24	[illegible]
[illegible]	6,00,000	11,03,7[illegible]	9,07,126	40	[illegible]
[illegible]	6,00,000	15,02,[illegible]	9,[illegible]	30	[illegible]
[illegible]	5,00,000	4,[illegible]	4,14,[illegible]	50	[illegible]
[illegible]	6,00,000	13,[illegible]	11,[illegible]	[illegible]	[illegible]
[illegible]	6,00,000	24,04,5[illegible]	25,24,[illegible]	120	[illegible]

SWAN MILLS LIMITED*

Regd. February 22, 1[illegible]. Mill at Sion, New Road, Bombay, with 83,[illegible] spindles and [illegible] looms.

Capital—Authorised, Issued and Subscribed Rs. [illegible] Registration Fee [illegible] per share, [illegible] Rs. 2 per share.

Agents [illegible] Ltd. [illegible] Bombay. Registrars [illegible]

Directors [illegible] Chairman [illegible] Managing Director [illegible] Directors [illegible] and [illegible]

Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	24,00,000	24,00,000	Fixed (Net)	22,00,172	[illegible]
Reserve	40,000	40,000	Stores & Stocks	35,24,[illegible]	45,51,[illegible]
Debts	[illegible]	11,[illegible]	Outstandings	2,00,[illegible]	[illegible]
Cost Balance	2,41,[illegible]	2,00,[illegible]	Cash	15,[illegible]	12,[illegible]
Taxation	1,[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* Total Fixed Rs. [illegible] less Depreciation Rs. [illegible]

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	—	—[illegible]	—[illegible]		[illegible]
1934	—	—[illegible]	[illegible]		[illegible]
1935	—	[illegible]	—[illegible]		[illegible]
1936	—	[illegible]	[illegible]	[illegible]	[illegible]
1937	1,73,000	[illegible]	[illegible]	[illegible]	[illegible]
1938	2,40,000	[illegible]	[illegible]	5	[illegible]
1939	[illegible]	[illegible]	[illegible]	5	[illegible]
1940	[illegible]	[illegible]	[illegible]	5	[illegible]
1941	4,21,[illegible]	[illegible]	[illegible]	10	[illegible]
1942	3,12,[illegible]	[illegible]	[illegible]	20	[illegible]

TATA MILLS, LIMITED*

Registered February 24, 1919. Mills at Dadar Road, Parel, Bombay, with a total of [illegible] spindles and 1,[illegible] looms.

Capital—Authorised Rs. 81,12,500 divided into (i) 2,04,500 Ordinary Shares of Rs. 25 each, and (ii) 60,000 Preference Shares of Rs. 25 each. **Called and Paid up**—Rs. 48,45,650 divided into (i) 1,37,626 Ordinary Shares of Rs. 25 each, and (ii) 60,000 4 per cent Redeemable Preference Shares of Rs. 25 each, both fully paid up. **Registration Fee**—4 annas per share.

The Company had an authorised capital of Rs. 1,00,00,000 divided into 271,000 Ordinary Shares and 1,[illegible] Preference Shares both of Rs. 25 each. By a scheme sanctioned by the Bombay High Court dated August 27, 1940—(i) the existing Ordinary Share Capital was written down to Rs. [illegible]; (ii) existing Preference Share Capital was converted into ordinary shares entirely after payment of half the accumulated arrears [illegible] ordered to be December 31, 1940; [illegible] the difference [illegible] was paid [illegible] fully payment of Rs. 44,[illegible] in cash, and by issue of Rs. [illegible] 4 per cent Redeemable Preference Shares (payable of Rs. 25 each, the payment in cash [illegible] per share of 1942 and for [illegible] equal related [illegible] of new ordinary shares of Rs. 25 each at par. So [illegible] shares were made available in the first instance to the existing shareholders, both Ordinary and Preference, pro rata according to their holdings in the reduced and [illegible] capital. This scheme of arrangement having been put through the capital stood as detailed above.

Agents—Tata Sons, Ltd., "Bombay House," Bruce Street, Fort, Bombay. **Remuneration**—5 per cent of net profits.

Directors—(1) Sir Sorab Saklatvala; (2) Sir Chunilal V. Mehta; (3) Purshotamdas N. Mehta; (4) Dhanjisha M. Khatau; (5) M. N. Pochkhanawalla; (6) H. R. Bahiwala; (7) J. R. D. Tata; (8) H. F. Commissariat; and (9) N. H. Tata.

Accounts—Yearly to December 31. Meeting in April. Auditors—K. S. Aiyar & Co., and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statements:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	14,[illegible]	14,[illegible]	Fixed (Gross)	[illegible]	[illegible]
Debentures	[illegible]	44,00,000	Stores	[illegible]	[illegible]
Gen. Reserve	4,70,000		Stocks	[illegible]	[illegible]
Taxation	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Sp. Reserve*	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash	[illegible]	[illegible]
			Debit Balance	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* [illegible] Rs. [illegible]

Year ended Dec	Net Profit Rs.	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	—6,04,753	...	—20,87,606	...	56¼—15
1934	—1,18,348		—21,85,054	..	20—8
1935	27,104	..	—21,85,951*	...	20—8
1936	49,540		—69,933	.	9—8
1937	1,61,140	1,61,140	—69,933	...	20—8
1938	3,00,613	3,00,613	—69,933	...	14—7
1939	4,86,664	3,30,102	—69,933	..	13—8
1940	1,24,297		—69,933	...	17—14
1941	7,82,978	7,82,978	3,275	..	43¼—17¼
1942	16,33,391				62¼—27

Remarks [illegible] t of dividend on Cumulative Preference [illegible] Reserve [illegible] ture Interest Reserve Account. The profit for [illegible] Account, Debenture Trustees Account, etc, and th [illegible]

VISHNU COTTON MILLS, LIMITED*

[illegible] Capital— [illegible]

Balance Sheet as on December 31, 1942 —Capital Rs 21,00,000, Depreciation Rs. 67,44,237, Reserves Rs. 6,60,830, Debts Rs 64,73,347, Block (Net) Rs 77,94,104, Liquid Assets Rs. 88,31,937, Credit Balance Rs 4,07,877

Year	1937	1938	1939	1940	1941	1942
Dividend	10	12	12	8	16	32
Price Range	1484¼-1238¼	1330-1155	1475-1000	1435-1132¼	1800-1290	2225-1412¼

WESTERN INDIA SPINNING AND MANUFACTURING CO., LTD.*

Regd. September 23, 1890 MBI at Kalachowki Road, Chinchpoogly, Bombay, with 43,288 ring spindles and 1,330 looms Capital Authorised Issued and Subscribed—Rs 12,00,000 in 1,200 shares of Rs 1,000 each, fully paid up Reg Fee—Re 1 per share Agents—Thackersey Moolyee Sons & Co, 18, Apollo Street, Fort, Bombay Accounts—Yearly to March 31 Meeting in August

Balance Sheet as on March 31, 1943 —Capital Rs 12,00,000, Reserves & Depreciation Rs. 65,98,239, Debts Rs. 19,31,840, Block Rs. 64,11,595, Liquid Assets Rs. 60,97,083, Credit Balance Rs.

Year	1936	1937	1938	1939	1940	1941	1942	1943
Dividend	4	4	4½	6	6	6	17	17
Price Range	960-673	862½-675	863-823	905-800	1025-790	1102½-900	2050-1050	2600-2225

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JUTE MILLS SECTION

ADAMJEE JUTE MILLS, LIMITED

Regd. November 5, 1927. Mill at Belur (on the right bank of the Hooghly, 4 miles up Calcutta) with 911 looms (652 up to September 1937, 566 up to March 1938, 721 up to March 1939 and 911 since then) of which 208 are Sacking and 703 Hessian.

Capital—Authorised—Rs. 80,00,000 : (*i*) Rs. 40,00,000 in 4,00,000 Ordinary Shares of Rs. 10 each and (*ii*) Rs. 40,00,000 in 40,000 Preference Shares of Rs. 100 each. Issued—Rs. 45,00,000: (*i*) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 15,00,000 in 15,000 Cumulative 7½ per cent (tax-free) Preference Shares of Rs. 100 each. Subscribed—Rs. 41,70,000 : (*i*) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 11,70,000 in 11,700 Cumulative 7½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

Managing Agents—Adamjee Hajee Dawood & Co., Ltd., Stephen House, 5, Dalhousie Square East, Calcutta. Remuneration—Office expenses + Rs. 15,000 half-yearly or 2 per cent on sales, whichever is higher.

Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Adamjee Hajee Dawood; (2) Mohanlal Laloochand Shah; (3) Abdul Sattar Hajee Dawood; (4) Khan Bahadur Gulam-hossein A. Dossani; (5) Abdul Wahed Adamjee; and (6) Zakaria Adamjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-9-43	31-3-43	Assets (in Rs.)		30-9-43	31-3-43
Capital	...	*41,70,000*	*41,70,000*	*Block (Net)*	...	*26,40,312**	*27,16,840*
Gen. Reserve	...	3,00,000	3,00,000	Stores	...	3,52,846	3,33,655
Tax Reserve	...	10,02,509	12,52,509	Jute	...	11,84,403	16,28,042
Spl. Reserve	...	10,000	10,000	Stocks	...	20,53,031	25,18,145
Debts	...	12,90,236	19,45,771	Outstandings	...	5,71,998	4,56,291
Credit Balance	...	3,01,195	3,54,146	Cash & Invest.	...	3,14,370	3,19,449
Total	...	70,76,960	80,12,426	Total	...	70,76,960	80,12,426

*Total Block Rs. 54,38,196 *less* Depreciation Rs. 27,97,884.

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	...	11,86,289	1,03,224	49,255	...	6,900	...	14¼—9¼
Sept. 1939	...	21,67,845	3,15,673	1,94,506	...	7,521	10	15¾—10¼
Mar. 1940	...	29,94,611	2,19,222	11,90,649	8,00,000	54,605	20	27—14¼
Sept. 1940	...	37,19,574	56,000	5,51,575	2,00,000	62,505	20	22¾—17¼
Mar. 1941	...	21,50,254	85,202	3,47,503	...	65,823	20	21¾—15¼
Sept. 1941		35,20,098	1,25,421	4,93,759	...	59,547	25	24¼—21
Mar 1942		45,88,414	85,627	3,72,498	...	60,470	20	24—23¼
Sept. 1942		37,71,646	82,259	3,19,705	...	56,500	20	23¼—24¼
Mar 1943		50,83,965	83,807	3,17,547		10,272		
Sept 1943		30,74,[illegible]	76,529	2,53,921		35,529		

AGARPARA COMPANY, LIMITED

Regd. December 19, 1927. Mill at Kamarhatty (9 miles to the north of Calcutta) wi 679 looms (675 up to March 1936, 864 up to March 1939, 879 since then) of which 553 are Hess and 826 Sacking

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,00 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, bot fully paid up. **Reg Fee**—Re. 1 per transfer.

In February 1942 the capital of the Company was increased to the present figure by t creation of 150,000 Ordinary Shares which were issued to existing shareholders in the proporti of one for every share held.

Debentures—Rs 12,00,000 in 1,200 bonds of Rs. 1,000 each, issued a Rs. 99 per cent on April 1, 1939. Interest 4½ per cent (taxable) on April 1, October 1 Repayable at par on March 31, 1954, with the option of repayment on or afte March 31, 1949 on any interest date.

Managing Agents—B. N. Elias & Co., Ltd., Norton Buildings, 1 & 2, Ol Court House Corner, Calcutta. **Remuneration**—Monthly Rs. 300 per 100 loom + 2 per cent of sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. P. F. Quirke; (2) J. R. Jacob (3) J. B Elias; (4) N B. Elias, and (5) Dr S C. Law

Borrowing Powers—Up to Rs 25,00,000. **Voting**—Qualification, a minimum holdi of 50 Ordinary Shares.

Accounts—Half-yearly to March 31 and September 30. **Meetings** in July and February. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets an Progress Statement** —

Liabilities (in Rs.)	31-3-43	30-9-43	Assets (in Rs.)	31-3-43	30-9-4
Capital	40,00,000	40,00,000	Block (Net)	40,84,824	41,10,819
Debentures	12,00,000	12,00,000	Stores	14,59,980	11,72,41
Gen. Reserve	11,50,000	12,50,000	Jute	15,41,647	27,59,7
Tax Reserve	21,45,200	23,64,191	Stocks	10,93,925	13,65
Debts	6,70,007	19,47,240	Outstandings	12,15,007	16,71,4
Credit Balance	3,55,265	4,13,500	Cash & Invests.	12,069	1,02,7
Total	97,00,472	1,11,74,943	Total	97,00,472	1,11,74,94

* Total Block Rs 65,76,443 *less* Depreciation Rs 27,35,535

Half-year *ended*	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried *Forward* Rs.	Dividend *per cent* per annum	Price Rang High—Lo Rs.
Mar. 1939	23,06,871		57,143	.	71,850	2½	19—14½
Sept. 1939	22,90,848	1,08,139	3,47,204	2,00,000	66,507	15	20½—15½
Mar. 1940	47,68,580	3,59,291	3,83,383	. .	6,390	30	28½—19
Sept. 1940	38,29,797	2,17,147	2,15,160	.	86,558	20	26½—21
Mar. 1941	24,51,531	99,861	2,02,734		54,312	20	22½—25½
Sept. 1941	37,08,529	1,10,525	4,12,940	2,00,000	82,252	20	33½—25
Mar. 1942	52,36,966	1,27,149	6,36,802	8,00,000	2,31,024	10	43½—37
Sept. 1942	43,32,939	1,12,235	2,74,417	2,25,000	98,467	10	20½—14½
Mar 1943	56,61,436	1,31,272	2,36,798	1,00,000	[illegible]	10	25—20
Sept. 1943	[illegible]	1,49,6[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]

ALBION JUTE MILLS, LIMITED

Regd. December 2, 1909. Mill at Jaikandapur near Budge Budge on the left bank of the Hooghly, 17 miles down Calcutta with 496 looms of which [illegible] are Hessian and 174 Sacking.

*Capital—Authorised, Issued and Subscribed Rs. [illegible] (i) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, [illegible] Rs. [illegible] in 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 2 per transfer.

The capital of the Company was increased in 1918 from Rs. 12,00,000 to Rs. 21,00,000 by the creation and issue of 6,000 Ordinary Shares of Rs. 100 each.

Managing Agents—Andrew Yule & Co. Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 12,000 half-yearly or 2 per cent of sales of [illegible]

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Free, (2) R. L. Jones, C. H. D. Cumberlatch; and (4) Dr. S. C. Law.

Accounts—Half-yearly to April 30 and October 31. Meetings [illegible] February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)		30-4-45	31-10-45	Assets (in Rs.		30-4-45	31-10-45
Capital	...	21,00,000	21,00,000	Block Acc.		17,94,574	[illegible]
Gen. Reserve	...	3,00,000	4,[illegible]	Stores		[illegible]	[illegible]
Spl. Reserves	...	5,00,[illegible]	5,11,[illegible]	Jute		10,09,642	[illegible]
Debts	...	11,00,715	[illegible]	Stocks		[illegible]	[illegible]
Credit Balance	...	1,35,451	[illegible]	Outstandings		[illegible]	[illegible]
				Cash & Invest.		[illegible]	[illegible]
Total	...	44,22,100	[illegible]	Total		44,22,100	[illegible]

* Total Block Rs. 44,84,[illegible] less Depreciation Rs. [illegible]

Half year ended		Sales Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent	Ordinary Share Dividend Rs.
April 1944	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1944	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
April 1945	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1945	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
April 1946	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1946	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
April 1947	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1947	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
April 1948	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct. 1948	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ALEXANDRA JUTE MILLS, LIMITED

Regd. June 5, 1912. Mill at Jaikandapur on the left bank of the Hooghly 22 miles down the river of Calcutta with 400 looms. April 1, 1945: 400 looms [illegible] Hessian and 18 Sacking.

*Capital—Authorised, Issued and Subscribed Rs. [illegible] Rs. 20 [illegible] Reg. Fee [illegible] per transfer.

Debenture Capital—Authorised [illegible] Issued [illegible]

Managing Agents [illegible] Remuneration [illegible]

Directors—(Qualification, [illegible] Shares)—[illegible]

Accounts—[illegible] Auditors [illegible]

Accounts Half yearly to June 30 and December 31. Meetings in February and August. Auditors *Lovelock & Lewes.* *Last Two Balance Sheets* and Progress Statement:

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	13,00,000	13,00,000	Block (Net)	...	12,10,107*	12,33,197
Debentures	6,00,000	6,00,000	Stores	...	4,14,244	3,35,315
Gen. Reserve	8,75,000	8,25,000	Jute	...	23,10,329	13,60,579
Tax Reserve	8,60,000	10,35,000	*Investments*		3,83,110	2,91,261
Spl. Reserve	36,300	30,000	Outstandings	..	4,44,191	5,96,274
Debts	11,17,873	8,22,000	Cash & Invests.	..	4,65,238	4,45,411
Credit Balance	1,08,078	83,222				
Total	31,47,403	43,40,171	Total		31,47,403	43,40,121

* Total Block Rs. 30,08,703 less Depreciation Rs. 17,97,596.

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	10,33,029		—69,037		—2,26,372	...	111½—105
June 1939	13,08,200		37,963		—1,84,388	...	165—145½
Dec. 1939	16,73,904		2,67,017		—21,371	...	239—132
June 1940	23,43,615		3,39,199		82,117	..	190—175
Dec. 1940	17,18,029		1,23,123		81,243	.	160—145
June 1941	16,12,210	30,000	1,02,839	43,972	43,809	15	200—200
Dec. 1941	23,50,743		1,73,401	1,00,000	42,801	15	213—204½
June 1942	23,73,142	30,000	1,44,000	75,000	40,000	10	196—184½
Dec. 1942	23,36,697	50,000	1,00,363	66,000	37,722	10	203—192½
June 1943	27,29,633	25,000	1,25,336	50,300	31,570	15	241—223

ALLIANCE JUTE MILLS COMPANY, LIMITED

Regd. September 21, 1895 Mills at Shamnagar (on the left bank of the Hooghly, 22 miles north of Calcutta) with 1,204 looms (1,233 up to July 1939, 1,204 since then) of which 797 are Hessian and 407 Backing

*Capital—Authorised, Issued and Subscribed Rs. 30,00,000 *(i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, and (ii)* Rs. 15,00,000 in 15,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration:—Monthly Rs. 5,000 + 7½ per cent of net profits.

Directors—(Qualification, 50 Ordinary Shares)—(1) H. G. G. Mackay; (2) H. Rowan Hodge; and (3) Gobindlall Bangur.

Accounts—Half-yearly to July 31 and January 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-7-43	31-1-43	Assets (in Rs.)	31-7-43	31-1-43
Capital	...	30,00,000	30,00,000	Block (Net)	33,67,148*	33,03,148
Gen. Reserve	...	31,50,000	30,00,000	Stores	12,23,301	10,75,903
Tax Reserve	...	26,10,000	12,90,000	Jute	71,27,514	33,31,888
Spl. Reserve	..	14,000	.	Stock	11,40,116	3,75,631
Debts	..	51,57,046	10,01,803	Outstandings	13,74,478	14,98,486
Credit Balance	...	2,80,759	1,93,863	Cash & Invest	1,61,138	1,93,634
Total	.	1,43,92,693	1,23,88,668	Total	1,43,92,695	1,23,88,668

*Total Block Rs. 99,67,148 less Depreciation Rs. 66,00,000

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
Jan 1939 ...	35,21,105	...	—82,887	..	—5,16,522		235—210
July 1939 ...	37,15,800	...	2,95,818	..	—2,20,704		[illegible]
Jan. 1940 ...	53,93,643	...	6,61,848	..	28,011	..	[illegible]
July 1940 ...	59,62,317	...	7,42,973	...	67,786	15	[illegible]
Jan. 1941 ...	45,23,390	...	2,07,770	1,00,000	18,055	15	[illegible]
July 1941 ...	52,02,918	2,50,000	2,59,045	..	44,600	25	[illegible]
Jan. 1942 ...	60,08,271	1,00,000	3,53,083	1,74,340	20,843	25	[illegible]
July 1942 ...	63,34,298	50,000	2,67,768	1,05,000	26,111	15	[illegible]
Jan. 1943 ...	68,60,128	1,00,000	2,17,752	50,000	36,303	15	[illegible]
July 1943 ...	81,31,308	1,25,000	3,72,476	1,48,080	28,259	25	[illegible]

ANGLO-INDIA JUTE MILLS COMPANY, LIMITED

Regd. January 2, 1917. Mills at Kankinarrah (on the left bank of the Hooghly, about 22 miles north of Calcutta) with 2,561 looms of which 972 are Sacking and 1,589 Hessian.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 50,00,000 in 50,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 76,82,000: (i) Rs. [illegible] in 49,207 Ordinary Shares of Rs. 100 each, and (ii) Rs. 27,62,000 in 27,620 [illegible] 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors—(Qualification, 50 Ordinary Shares)—(1) T. B. Naunton; (2) H. E. Dutt; and (3) D. H. Willmer.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	76,82,000	76,82,000	Fixed (Net) ...	[illegible]	[illegible]
Gen. Reserve ..	60,00,000	60,00,000	Stores ...	[illegible]	[illegible]
Tax Reserve ...	17,64,222	21,14,225	Jute ...	[illegible]	[illegible]
Spl. Reserve ..	2,50,000	2,50,000	Hessian ..	[illegible]	[illegible]
Debts ...	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Cash & Invest. ..	[illegible]	[illegible]
Total ..	[illegible]	[illegible]	Total ..	[illegible]	[illegible]

*Total Fixed Ass. [illegible] Depreciation Rs. [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. [illegible]	[illegible]		[illegible]	[illegible]	[illegible]	.	[illegible]
Sept. [illegible]	[illegible]	.	[illegible]	.	[illegible]	[illegible]	[illegible]
Mar. 1940	[illegible]	[illegible]	[illegible]	.	[illegible]	[illegible]	[illegible]
Sept. 1940	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
Mar. 1941	[illegible]		[illegible]	..	[illegible]	[illegible]	[illegible]
Sept. 1941	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
Mar. 1942	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1943	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]
Sept. 1943	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]

AUCKLAND JUTE COMPANY, LIMITED

*Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 : (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

The Company may by special resolution redeem the Preference Shares on July 31 or January 31 in any year at Rs 110 per share. In 1920 the capital of the Company was increased from Rs. 20,00,000 to Rs 30,30,000 by the creation and issue of 10,000 Ordinary Shares of Rs. 100 each, at a premium of Rs 200 per share and in the proportion of one for one share held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Monthly Rs. 3,750 — 7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S Ker; (4) Keshav Prosad Goenka, and (5) Kanai Lal Jatia.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs)	30-9-43	31-3-43	Assets (in Rs)	30-9-43	31-3-43
Capital	30,30,000	30,00,000	Block (Net)	38,75,510*	38,89,152
Gen. Reserves	21,95,000	21,95,000	Stores	5,57,097	4,72,439
Tax Reserve	5,64,765	17,99,908	Jute	21,83,205	24,71,751
Spl. Reserves	4,66,001	4,10,000	Hessians	23,58,305	19,97,597
Debts	37,71,891	22,18,000	Outstandings	9,91,170	8,72,[illegible]
Credit Balance	1,35,382	1,79,109	Cash & Invests	1,39,963	2,22,519
Total	1,01,33,065	98,27,167	Total	1,01,33,065	98,27,167

*Total Block Rs 1,04,90,192 less Depreciation Rs 66,20,873

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939 ..	21,35,356		29,850	—35,000	7,115	4	203—170
Sept 1939	22,69,198		1,03,039		11,153	8	213½—167
Mar. 1940 ...	41,26,198	1,76,000	1,33,963	4,000	8,120	10	270—205
Sept. 1940	45,19,172	1,45,000	23,291	—43,650	3,030	4	219—182
Mar 1941	27,12,121	1,42,168	84,661		2,691	5	183—170
Sept. 1941 ..	34,84,968	1,32,739	1,61,439	80,000	22,130	8	197—154½
Mar 1942 .	39,22,588	1,32,840	1,46,335	35,000	8,465	7	216½—187
Sept 1942 .	24,01,377	1,23,024	1,14,894	25,000	3,339	6	181—167½
Mar 1943	41,41,200	1,23,024	1,75,750		41,109	10	200—170
Sept. 1943 .	46,40,288	1,13,833	91,273		20,382	8	[illegible]—151

BALLY JUTE COMPANY, LIMITED

Regd. February 21, 1925 The Company was formed to take over and acquire from the Barnagore Jute Factory, their Bally Jute Mill at a price of Rs. 60,00,000. Mill at Bally (on the right bank of the Hooghly, 6 miles to the north-west of Calcutta) with 959 looms (825 up to September 1935 and 939 since then) of which 659 are Hessian and 300 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000. (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 20,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per transfer.

Managing Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2 per cent of sales · monthly Rs 1,500 — cost of communication between Calcutta office and mill a portion of profits allowed to Office Staff.

Directors—(Qualification, 50 Ordinary Shares) (1) W. F. Scott Kerr, (2) D. H. Wilmer; and (3) J. Morshead.

Accounts—Half-yearly to March 31 and September 30. Meeting in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-9-43	31-3-43	Assets (In Rs.)		30-9-43	31-3-43
Capital	...	40,00,000	40,00,000	Block (Net)	...	38,85,138*	39,25,299
Gen. Reserve	...	15,13,323	15,10,969	Stores	...	8,26,873	6,38,288
Tax Reserve	...	11,88,394	15,05,800	Jute	...	25,29,006	13,33,718
Spl. Reserve	...	1,23,897	98,867	Hessians	...	8,55,721	5,27,500
Debts	...	19,02,310	4,65,444	Outstandings	...	4,24,101	14,51,032
Credit Balance		3,71,929	5,15,337	Cash & Invest.	...	5,78,984	12,29,333
Total	...	90,99,823	80,96,220	Total	.	99,99,823	80,96,220

*Total Block Rs. 91,00,017 *less* Depreciation Rs. 52,14,879.

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	...	21,86,626	...	69,066	—30,000	14,018	...	214—169
Sept. 1939	...	29,42,565	50,000	2,22,789	50,000	36,084	8	221—186
Mar. 1940	...	48,98,365	70,000	6,73,333	4,00,000	40,142	20	290—220
Sept. 1940	...	48,11,299	70,000	8,68,074	5,50,215	88,000	20	258½—214
Mar. 1941	...	31,50,023	70,000	2,01,769	..	59,984	16	226—216
Sept. 1941	...	38,31,654	70,000	2,07,473	...	87,458	20	254½—208
Mar. 1942	...	52,26,309	1,00,000	2,70,959	...	94,417	20	283—220
Sept. 1942	...	48,91,760	1,00,000	2,57,879	...	82,297	20	238—210
Mar 1943	...	57,11,479	1,00,000	3,08,040	...	80,337	24	335—240
Sept. 1943	...	54,91,656	50,000	2,41,591	..	71,929	16	364—290

BARNAGORE JUTE FACTORY COMPANY, LIMITED

Regd. London on July 22, 1872. Mill at Barnagore in the northern suburbs of Calcutta with 1,890 looms (raised from 1,744 in March 1938) of which 1,128 are Hessian and 762 Sacking.

*Capital—Authorised, Issued and Subscribed—£475,000: (i) £275,000 in 55,000 Ordinary Shares of £5 each, and (ii) £200,000 in 40,000 Cumulative 5 per cent (taxable) Preference Shares of £5 each, both fully paid up. Reg. Fee 2s. 6d. in London and Rs. 1·14 in Calcutta.

Preference Shares are entitled to priority for dividend and capital, with further participation (rateably in proportion to the amounts paid or credited as paid on such Preference Shares) after repaying all paid up capital.

Registered Office—Plantation House, 7, Mincing Lane, London, E. C. 3. Emergency Address—Belgaum, Woodlands Road, Camberley, Surrey, England.

Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2 per cent on gross sales + Rs. 1,500 monthly.

Directors—(Qualification, 200 shares of either class)—(1) F. R. S. Charles; (2) H. R. Landale; (3) L. V. N. Meares; (4) J. W. Hely-Hutchinson; (5) D. Beith; and (6) Lt.-Col. T. M. Brooks, M.C.

Agents—Yearly to March 31. Meeting in June. Pref. Dividends in December and June. Auditors—Turquand, Youngs, McAuliffe & Co., London, and Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)		31-3-43	31-3-42	Assets (in £)		31-3-43	31-3-42
Capital	...	475,000	475,000	Block (Net)	...	431,025*	466,796
Gen. Reserve	..	215,000	212,000	Stocks etc.	...	501,760	597,289
Spl. Reserve		77,761	116,847	Outstandings	...	175,595	101,049
Debts		621,100	503,637	Cash & Invest.	.	340,142	206,536
Credit Balance		61,871	61,186				
Total		1,450,732	1,371,670	Total		1,450,732	1,371,670

*Total Block [illegible] less Depreciation £ 403,742

Year ended March	Revenue Profit £	Depreciation £	Net Profit £	Reserves £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1934	68,712	23,853	20,978	..	14,077	10	172½—103
1935	80,846	34,910	43,717	..	13,419	12½	243—142½
1936	74,430	27,499	44,721	...	13,765	12½	197—103
1937	37,723	11,938	24,597	...	14,612	5	133—121
1938	9,245	.	17,820	..	6,932	5	138—100
1939	—24,492	.	5,509	—35,000	5,691	...	163—130
1940	96,949	43,203	43,745	..	8,311	12½	166—134
1941	70,536	22,354	46,433	...	10,368	12½	140—95
1942	106,809	44,117	62,693		26,936	12½	130—40
1943	83,012	36,202	46,810	..	29,746	15	147—85½

BELVEDERE JUTE MILLS COMPANY, LIMITED

Regd. July 23, 1906. Mill at Sankrail (on the right bank of the Hooghly, 10 miles to the south-west of Calcutta) with 820 looms of which 601 are Hessian and 219 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 21,00,000: *(i) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 7,00,000* in 7,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Re. 1 per transfer.

In 1918 the capital of the Company was increased from Rs. 14,00,000 to Rs. 21,00,000 by the creation and issue of 7,000 Ordinary Shares of Rs 100 each, as free bonus to existing shareholders in the proportion of one new share for each share held.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of all sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, 50 Ordinary shares)—(1) Sir David Ezra; (2) C. L. Jaffer and (3) J. Scott. Members' Voting—Qualification, 5 shares.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ..	21,00,000	21,00,000	Block (Net) .	26,97,114*	27,22,114
Gen. Reserves .	16,35,000	16,35,000	Stores .	7,79,314	4,55,005
Spl. Reserves ..	7,56,835	7,31,674	Jute ..	15,21,880	10,89,000
Debts ...	25,10,764	15,03,474	Hessian ..	13,81,012	11,34,907
Credit Balance ..	3,74,054	3,81,888	Outstandings .	5,47,192	4,96,571
			Cash & Invest ..	4,59,661	4,76,430
Total ...	73,85,673	63,74,036	Total ...	73,85,673	63,74,036

* Total Block Rs 72,01,868 *less* Depreciation Rs. 45,04,754

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range *High—Low* Rs.
Dec. 1938 ...	17,80,654	...	99,278	—1,40,000	6,654	10	334—303
June 1939 ..	18,88,070	..	1,04,790	..	16,444	10	289—337
Dec. 1939 ...	21,37,678	50,000	3,42,463	1,00,000	94,407	20	405—346
June 1940 ...	29,52,408	50,000	3,82,483	1,50,000	1,42,390	30	462½—391
Dec. 1940 ...	23,84,459	50,000	2,56,597	65,000	1,34,787	25	370—332
June 1941 ...	23,60,273	25,000	2,53,623	50,000	1,38,914	25	392—345
Dec. 1941 ...	31,66,709	25,000	3,03,750	75,000	1,33,164	30	457½—380
June 1942 ...	35,64,851	25,000	3,09,790	75,000	1,34,453	30	390—373
Dec. 1942 ...	33,74,956	50,000	2,71,435	25,000	1,47,388	30	443—383
June 1943	41,44,943	25,000	2,26,565		1,39,554	30	518—383

BENGAL JUTE MILLS COMPANY, LIMITED

Registered May 30, 1940. Formed to acquire and take over the Seebpore Mill (known as the Ganges Jute Mill) of the Ganges Manufacturing Co., Ltd., furnished with 600 looms.

Capital—Authorised—Rs. 30,00,000: (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 5½ per cent (tax-free) Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 25,00,000: (i) Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each and (ii) Rs. 10,00,000 in 10,000 Cumulative 5½ per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. Preference Shares are redeemable out of profits at any time at Rs. 112 per share, on six months' notice. Reg. Fee—Re. 1 per scrip.

Debentures—Rs. 10,00,000 in 1,000 bearer Debentures of Rs. 1,000 each. Interest at 4½ per cent (June 30, December 31). Repayable at par on June 30, 1955, with the option of repayment in part or whole on six months' notice at any time after June 30, 1950.

Managing Agents—Soorajmull Nagarmull, 61, Harrison Road, Calcutta. Remuneration—Rs. 3,000 monthly + 10 per cent of net profit, subject to a minimum of Rs. 60,000 per annum.

Directors—(Qualification, 500 Ordinary Shares)—(1) M. L. Jalan; (2) J. S. Ker; (3) S. N. Banerjee; (4) J. P. Goenka; and (5) Chiranjilal Bajoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in June and January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-42	31-12-42	Assets (in Rs.)		30-6-42	31-12-42
Capital	...	25,00,000	25,00,000	Block	...	30,44,221	29,82,202*
Debentures	...	10,00,000	10,00,000	Stocks & Stores	...	11,49,052	15,09,763
Tax Reserve	...	4,75,000	7,05,000	Outstandings	...	6,21,802	22,33,715
Gen. Reserve	...	3,10,000	3,85,000	Cash	...	4,54,356	98,179
Debts	...	5,10,437	17,70,621				
Credit Balance	...	4,73,974	4,63,238				
Total	...	52,69,411	68,23,859	Total	...	52,69,411	68,23,859

*Total Block Rs. 34,48,249 *less* Depreciation Rs. 4,66,037.

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low
Dec. 1940	...	10,32,939	93,437	37,631	...	10,131	...	Unquoted.
June 1941	...	23,31,660	1,01,520	4,67,784	50,000	37,915	15	Do.
Dec. 1941	...	30,70,734	92,975	2,44,794	1,00,000	42,709	15	21¼—15¼
June 1942	...	33,60,184	90,505	2,01,265	75,000	28,974	15	19—
Dec. 1942	...	34,19,499	88,301	1,74,264	50,000	13,238	15	26¼—17¼

BHARAT JUTE MILLS, LIMITED

Registered December 20, 1934. Mill at Dassnagar, near Kadamtala, Howrah, with 220 looms (160 Hessian and 60 Sacking).

*Capital—Authorised—Rs. 25,00,000 in 1,00,000 shares of Rs. 25 each. Issued and Subscribed—Rs. 10,00,000 in 40,000 shares of Rs. 25 each, fully paid up. Registration Fee—Re. 1 per deed.

Debenture Capital—Rs. 5,00,000: (i) Rs. 3,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, issued at par on April 28, 1937 and repayable at par on March 31, 1947 with the option of earlier repayment at par at any time on 6 months' notice. These are secured on the assets, properties and uncalled capital of the Company. Interest March 31, and September 31; (ii) Rs. 2,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, issued at par on January 24, 1939, and repayable at par on March 31, 1949 with the option of earlier repayment at par at any time on 6 months' notice. Subject to the charge already created by the first Debentures, these are secured on the assets, properties and uncalled capital of the Company. Interest June 30, December 31.

Managing Agents Dey Brothers, 30, Strand Road, Calcutta.

Directors (Qualification 100 Shares)—(1) Radhika Mohan Shaha; (2) Birendra Kishore Poddar; (3) N. N. Sen; (4) D. N. Sen; (5) N. Paul; and (6) A. Dass.

Accounts Years to March 31. Meeting in September. Auditors—J. [illegible]. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	10,00,000	10,00,000	Block (Net) ...	10,30,312*	10,70,[illegible]
Debentures	3,00,000	3,00,000	Stocks ...	3,50,311	3,91,[illegible]
Res. Reserves	68,273	77,303	Outstandings	1,17,100	3,14,[illegible]
Funds	4,44,725	4,44,725	Cash ...	67,412	1,33,[illegible]
Credit Balance	84,054	90,811			
Total	20,07,572	21,57,039	Total	20,07,572	21,57,039

* [illegible] Rs. 11,19,[illegible] less Depreciation Rs. 83,2[illegible]

Year ended 31 March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range* High—Low Rs.
1938	4,23,0[illegible]		14,240		2,206	...	Quoted
1939	9,27,631		34,157		15,370	4	from 17-11-[illegible]
1940	23,65,700		60,017		18,912	6	...
1941	37,07,824	76,370	57,801	30,000	416	6	
1942	44,96,371	83,[illegible]	90,[illegible]	20,000	811	7	
1943	[illegible]	[illegible]	[illegible]	10,000	6,045	7	

BIRLA JUTE MANUFACTURING COMPANY, LIMITED

Regd. August 23, 1919. Mill at Bhatpara on the left bank of the Hooghly, near Ruby Park, about [illegible] miles south of Calcutta, with 1,373 looms (raised from 1,301 in September 1941) [illegible] are Heated and 231 Racking.

*Capital Authorised Rs. 50,00,000 in Rs. 10,00,000 in 4,00,000 Ordinary [illegible] in 10,000 Cumulative 7½ per cent Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 34,06,200 in Rs. 20,12,000 in 100,600 Ordinary Shares of Rs. 10 each and (ii) Rs. 21,61,200 in 21,612 Cumulative Redeemable Preference Shares of Rs. 100 each. [illegible] Rs. 101,850. Registration Fee [illegible]

The Preference Shares carry the right to further participation in profits, in any year at the discretion of the Directors, after the Ordinary shareholders have received a dividend of 20 per cent. The authorised capital was raised from Rs. 30,00,000 to Rs. 50,00,000 in January 1941. At the same time an [illegible] was taken from the reserve was capitalised, and distributed free to Ordinary shareholders in lieu of bonus at the proportion of one for four Shares held.

Managing Agents [illegible] Brothers Ltd., 4, Royal Exchange Place, Calcutta. Remuneration [illegible] Rs. 1,000 [illegible] per cent of sales.

Directors—(Qualification 500 Ordinary Shares): (1) R. N. Birla; (2) Kanoria [illegible]; (3) [illegible]; (4) S. N. Banerjee; (5) Bombay Piece Goods Company; (6) Mahendra [illegible]. Members Voting Qualification, 50 Ordinary Shares.

Accounts—Year ended 31 March, 31 and September 30. Meetings [illegible]. Auditors—H. P. Kanodia & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	[illegible]	35,30,[illegible]	Block (Net)	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Loans	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Debts	[illegible]	[illegible]
			Cash & Investments	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* [illegible]

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range H'gh—Low Rs
Sept. 1938 ...	58,76,467	1,00,000	1,40,271		6,234	5	16½—14
Mar 1939 ..	31,58,207	1,00,000	1,65,253	.	5,472	7½	18½—15½
Sept 1939 ...	55,12,642	60,000	2,12,200		2,637	20	20½—14½
Mar 1940 ...	73,75,971	1,00,000	3,43,150		8,013	25	23½—18½
Sept. 1940 ...	78,21,065	1,50,551	3,83,152	...	13,314	25	24½—21
Mar. 1941 .	49,16,665	1,10,000	2,67,221		6,375	25	27—21½
Sept 1941 ...	65,16,533	59,875	4,73,599	1,00,000	5,797	25	31½—26
Mar 1942	1,00,57,000	1,00,000	5,00,045	1,00,000	53,554	25	37½—25½
Sept 1942 .	96,53,100	1,50,232	6,16,070	1,00,000	4,82,445	25*	32½—27½
Mar 1943	1,23,11,018	1,00,000	5,79,650	1,00,000	5,08,076	25	44½—32

* By way of bonus share.

BUDGE-BUDGE JUTE MILLS COMPANY, LIMITED

Regd. December 31, 1894 in reconstruction of a company of the same name registered in 1873. Mill at Budge Budge, 17 miles down Calcutta with 900 Looms of which 515 are Hessian and 475 Sacking

*Capital -Authorised, Issued and Subscribed -Rs. 27,00,000: (i) Rs. 18,00,000 in 18,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 9,00,000 in 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee - Rs. 2 per transfer.

Managing Agents Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration 5 per cent of profit - Rs. 500 monthly. When dividend is over 10 per cent, 7½ per cent of profit - Rs. 500 monthly. Minimum Rs. 42,000. When dividend is over 15 per cent, 10 per cent of profit and Rs. 500 monthly.

Directors—(Qualification, 50 shares)—(1) Sir David Ezra; (2) Sir Henry Birkmyre; (3) C. L. Jatia; and (4) H. D. Cumberbatch.

Voting—Qualification, 5 Ordinary Shares.

Accounts—Half-yearly to April 30 and October 31. Meetings in July and February. Auditors Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement: -

Liabilities (in Rs.)	30-4-43	31-10-43	Assets (in Rs.)	30-4-43	30-10-43
Capital ..	27,00,000	27,00,000	Block (Net) .	19,34,643	18,55,645
Gen. Reserve	17,85,000	16,35,000	Stores ...	7,25,799	10,31,652
Spl. Reserves ..	7,40,293	7,45,572	Jute ..	20,87,756	33,31,621
Debts ...	29,37,197	47,64,541	Hessians ...	14,93,450	10,03,182
Credit Balance ...	2,49,952	2,79,608	Outstandings ..	6,92,621	12,81,810
			Cash & Invest. ...	15,69,083	2,73,937
Total ...	85,33,362	1,01,25,221	Total ...	85,33,362	1,01,25,221

* Total Block Rs. 86,17,887 less Depreciation Rs 67,58,244.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1928 ...	24,42,948	...	93,774	—2,00,000	12,223	6	275—204
Apr. 1929 ...	22,04,805	...	93,403	...	20,141	6	290—237½
Oct. 1929 ...	25,94,372	...	3,35,208	1,00,000	43,849	20	347—258
Apr. 1940 ...	53,20,601	...	6,78,432	2,00,000	1,75,731	35	415½—340
Oct. 1940 ...	46,31,485	...	3,70,393	1,00,000	1,44,675	30	340—325
Apr. 1941 ...	29,70,472	...	2,92,260	50,000	1,20,564	25	337—332½
Oct. 1941 ...	40,50,003	...	3,92,991	1,00,000	1,22,055	30	340—335
Apr. 1942 ...	43,88,456	...	3,69,841	1,50,000	85,356	25	441½—328
Oct. 1942 ...	43,67,511	...	2,73,726	...	1,04,623	25	355—322½
Apr. 1943 ..	48,99,710	...	2,25,359	60,000	63,452	25	417—327
Oct 1943	42,23,121		1,86,127	—1,50,000	68,108	20	156—102

CALCUTTA JUTE MANUFACTURING COMPANY, LIMITED

Regd August, 16, 1920 Mill at Narkeldanga near Calcutta, with 502 looms (326 loom up to December 1938) of which 400 are Hessian and 102 Sacking

*Capital—Authorised—Rs. 15,00,000 : (i) Rs. 9,00,000 in 90,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 6,00,000 in 6,000 Cumulative 6½ per cent (tax free) Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 11,00,000 (i) Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 6,00,000 in 60,000 Cumulative 6½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—Re. 1 per transfer.

[illegible] 10 shares of Rs. [illegible]

Debenture Capital—Rs. 15,95,000: (i) Rs. 3,92,000 in 6 per cent (taxable) bearer bonds of Rs. 500 each, issued between August and October, 1935, and redeemable at par on July 1, 1945, (ii) Rs. 9,80,000 in 1,000, 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued between August 1939 and July 1940, repayable at par on July 31, 1949 with the option of repayment at par at any time after July 31, 1944 on three months' notice, and (iii) Rs. 2,23,000 in 6 per cent (taxable) bearer bonds of Rs 1,000 each, issued in July 1940 and redeemable at par on August 31, 1950, with the option of repayment at par at any time after August 31, 1945 on three months' notice. Interest payable on First Debentures on January 1 and July 1, while that on the Second Debentures on January 31, and July 31, and the Third Debentures on February 28 and August 31.

Managing Agents—Dayaram & Sons, 3, Tarachand Dutt Street, Calcutta. Remuneration—8 per cent of profit. Minimum Rs. 18,000 yearly.

Directors—(Qualification, 100 Ordinary Shares)—(1) Dayaram Poddar; (2) Baldeodas Sarawgi; (3) Madan Lal Saraf, (4) Gokulchand Saraf, and (5) Ramabahalmull Moro.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Bathiboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-12-42	30-6-43	Assets (in Rs.)	31-12-42	30-6-43
Capital ...	10,00,000	11,00,000	Block (Net) ..	19,04,454	18,47,94[illegible]
Debentures ...	15,85,000	15,95,000	Jute	9,57,892	3,40,71[illegible]
Gen. Reserve .	2,35,657	2,35,657	Cloth ..	3,59,792	1,06,7[illegible]
Tax Reserve ...	2,78,426	3,88,426	Stores .	1,84,208	2,47,22[illegible]
Spl. Reserve ...	2,85,000	2,95,000	Outstandings	4,67,631	7,89,29[illegible]
Debts ...	2,70,451	2,77,769	Cash & Deposits ...	1,02,346	4,11,53[illegible]
Credit Balance ..	3,01,819	3,51,692			
Total ...	39,76,353	42,43,544	Total ..	39,76,353	42,43,54[illegible]

*Total Block Rs. 29,74,739 less Depreciation Rs 11,26,786.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ...	11,89,142	82,981	—34,836	—19,500	—2,33,207	...	17—14¼
June 1939 ...	10,57,637	81,525	19,541	...	—2,33,196	..	19¼—15
Dec. 1939 ...	18,63,153	81,077	2,87,217	...	4,551	10	21—16¼
June 1940 ...	19,46,946	83,151	1,24,080	...	39,130	10	20—19
Dec. 1940 ..	17,20,107	63,748	1,10,197	75,000	24,828	15	15—13¼
June 1941 ...	11,96,909	63,904	1,25,859	75,000	26,282	15	16—14¼
Dec. 1941 ...	17,20,063	64,533	1,42,419	75,000	84,201	20	26½—17
June 1942 ...	15,24,297	66,232	2,03,701	1,00,000	78,401	20	24½—
Dec. 1942 ...	13,86,548	87,567	1,11,417	1,00,000	72,318		33—25¼
June 1943 .	22,22,617	87,820	1,29,273	1,00,000	32,192	20	31¼—29

CALEDONIAN JUTE MILLS COMPANY, LIMITED

Regd. November 19, 1915. Mill at Budge Budge, 17 miles down Calcutta with 616 looms of which 245 are Sacking and 371 Hessian.

*Capital—Authorised, Issued & Subscribed—Rs. 19,00,000 : (i) Rs. 9,00,000 in 9,000 Ordinary Shares of Rs. 100 each, (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration :—2 per cent of gross sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Ezra ; (2) Kanai Lal Jatia ; (3) H. D. Cumberbatch ; and (4) The Rt. Hon. Lord Sinha.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and February. Auditors—Ford, Rhodes, Thornton & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-11-42	31-5-43	Assets (in Rs.)		30-11-42	31-5-43
Capital	...	19,00,000	19,00,000	Block (Net)	...	23,88,413	23,38,443*
Gen. Reserve	...	19,70,000	19,70,000	Stores	...	3,19,019	3,93,882
Spl. Reserve	...	7,77,928	7,81,967	Jute	...	6,72,714	10,93,775
Debts	...	9,75,154	23,54,798	Hessian	...	7,78,962	8,39,371
Credit Balance	...	1,89,402	1,76,220	Outstandings	...	2,53,729	4,12,147
				Cash & Invest.	...	13,99,617	11,05,367
Total	...	58,12,484	61,82,985	Total	...	58,12,484	61,82,985

* Total Block Rs. 35,61,998 *less* Depreciation Rs. 32,23,555

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Nov. 1938	...	14,15,797	50,000	75,527	—2,00,000	7,285	8	360—291
May 1939	...	14,20,078	50,000	81,397	—1,00,000	17,682	8	400—362
Nov. 1939	...	15,11,902	60,000	2,39,539	1,00,000	23,221	20	474½—350
May 1940	...	33,25,499	50,000	3,48,369	1,00,000	1,01,590	30	475—394
Nov. 1940	...	28,14,826	50,000	2,13,083	42,000	1,24,273	25	379—351
May 1941	...	18,68,591	50,000	1,74,906	50,000	1,01,679	25	372—346
Nov. 1941	...	24,31,746	50,000	2,27,681	75,000	84,359	30	462—371
May 1942	...	26,97,456	50,000	1,39,057	28,000	70,416	20	450—355
Nov. 1942	...	24,76,687	50,000	1,40,986	50,000	64,402	20	406—356
May 1943	...	22,31,084	50,000	1,11,819	...	51,220	20	420—361

CHAMPDANY JUTE COMPANY, LIMITED

Regd. October 5, 1921 to take over the business of a sterling company of the same name. Owns two mills : (i) The Wellington Mill [illegible] (ii) The Hesse [illegible]

Capital—Authorised—Rs. 60,00,000 in 60,000 Shares of Rs. 100 each. Issued and Subscribed—Rs. 59,16,400 in 59,164 Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Borrowing Powers—Up to three-fourths of issued capital.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(Qualification, 10 shares)—(1) F. C. Guthrie ; (2) C. H. Heape ; (3) R. L. Manners ; (4) Mckandlall ; and (5) A. T. Taylor.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-9-43	31-3-43	Assets (in Rs.)		30-9-43	31-3-43
Capital	...	59,16,400	59,16,400	Block (Net)	...	65,36,769*	66,66,446
Gen. Reserve	...	2,42,266	2,42,266	Stores	...	6,04,902	4,52,547
Tax Reserve	...	7,76,567	28,83,470	Stocks	...	64,86,567	47,73,280
Spl. Reserves	...	83,44,745	7,73,533	Outstandings	...	70,31,697	5,70,042
Debts	...	31,69,324	1,02,55,852	Cash & Invest.	...	1,19,519	79,99,697
Credit Balance	...	3,51,472	4,01,292				
Total	...	2,07,99,574	2,04,52,813	Total	...	2,07,99,574	2,04,52,813

*Total Block Rs. 1,46,85,095 *less* Depreciation Rs. 81,31,326.

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1929	23,13,934	42,894	60,274	...	13,600	2	179—135
Sept. 1929	31,93,800	1,11,171	1,54,311	..	40,343	4	178—115
Mar. 1930	44,70,318	3,32,999	7,19,705	..	54,504	12	214½—180
Sept. 1930	57,34,531	1,99,194	5,54,125		76,600	10	170—140
Mar. 1931	40,31,654	2,09,188	2,42,743	.	68,323	10	164—130
Sept. 1931	61,90,900	1,92,092	3,33,161	...	60,708	12	143—133
Mar. 1932	73,51,014	1,94,333	4,03,002		1,08,786	12	223—177
Sept. 1932	30,91,204	1,78,117	0,76,405	.	1,30,208	12	178—148
Mar. 1933	76,42,164	1,79,814	2,71,084		40,307	12	208—179
Sept. 1933	41,[illegible]	1,00,797	0,95,164		53,632	10	217—[illegible]

CLIVIOT MILLS COMPANY, LIMITED

Regd. November 22, 1919. Mill at Budge Budge, 17 miles down Calcutta, with 13 looms of which 440 are Hessian and 30 Backing.

Capital Authorised Rs. 26,00,000 (1) Rs. 16,00,000 in 16,000 Ordinary shares of Rs. 100 each and (2) Rs. 10,00,000 in 10,000 Preference shares of Rs. 100 each. Issued and Subscribed Rs. 25,95,000 (1) Rs. 15,95,000 in 15,950 Ordinary shares of Rs. 100 each and (2) Rs. 10,00,000 in 10,000 Cumulative 7 per cent Preference Preference shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 1 per transfer.

Managing Agents: Andrew Yule & Co. Ltd., 8 Clive Row, Calcutta. Remuneration: 2 per cent of sales.

Directors: (Qualification, 50 Ordinary Shares) (1) C. L. Jain, (2) Dr. S. C. Law, and (3) F. H. Cumberlatch.

Accounts: Half yearly to May 31 and November 30. Meetings in July and [illegible]. Auditors: Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-5-33	30-11-33	Assets (in Rs.)	31-5-33	30-11-33
Capital	25,95,000	[illegible]	Block (Net)	32,10,521*	[illegible]
Reserves	9,21,[illegible]	[illegible]	Stores	8,84,140	[illegible]
Sel. Reserves	4,24,600	[illegible]	Jute	8,50,582	[illegible]
Debts	[illegible]	[illegible]	Hessians	9,23,300	[illegible]
Loans & Deposits	1,96,300	[illegible]	Outstandings	[illegible]	[illegible]
			Cash & Invest.	79,777	[illegible]
Total	60,00,738	[illegible]	Total	60,00,738	[illegible]

* Total Block Rs. 75,31,915 less Depreciation Rs. 11,41,172.

Half year ended	Sales Rs.	Income Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low Rs.
Mar. 1929	13,25,173	[illegible]	[illegible]	[illegible]	4,000	2	131½ [illegible]
Sept. 1929	[illegible]	[illegible]	2,17,662	73,000	47,843	8	[illegible]
Mar. 1930	[illegible]	[illegible]	[illegible]	1,30,000	91,856	14	[illegible]
Sept. 1930	22,90,207	[illegible]	1,27,313	[illegible]	[illegible]	12	[illegible]
Mar. 1931	[illegible]	[illegible]	1,73,407	[illegible]	44,813	12	[illegible]
Sept. 1931	24,30,147	[illegible]	2,04,271	73,000	91,861	13	[illegible]
Mar. 1932	[illegible]	[illegible]	1,43,200	[illegible]	72,970	12	[illegible]
Sept. 1932	[illegible]	[illegible]	1,24,[illegible]	[illegible]	74,900	12	[illegible]
Mar. 1933	[illegible]	52,900	1,21,200		65,000	12	[illegible]

CHITTAVALSAH JUTE MILLS COMPANY, LIMITED

Regd. May 22, 1920. Mill at Chittavalsah in the Vizagapatam District of the Madras Presidency, with 300 looms of which 270 are Backing and 130 Hessian.

Capital Authorised: Issued and Subscribed Rs. [illegible] [illegible] Ordinary shares of Rs. [illegible] and Rs. [illegible] [illegible] Preference shares of Rs. [illegible] each, [illegible]. Reg. Fee—Rs. 1 per [illegible].

In 1933 the capital of the Company was raised from Rs. [illegible] to the present figure by the issue of 3,000 Preference Shares of Rs. 100 each, 65% paid up.

Debenture Capital—Rs. 12,00,000 in 2,400 4 per cent (taxable) bearer bonds of Rs. 500 each, issued at par on July 1, 1936, and redeemable at par on July 30, 1951. Interest June 30 and December 31.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration :—Monthly Rs. 3,250 + 1¼ per cent of sales + 5 per cent of net profits *minus* Rs. 2,500 half-yearly.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. R. Walker; (2) H. N. Thomas; (3) Mohomed Hashim Sait; and (4) Chhotaylall Kanoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-43	31-12-42	Assets (in Rs.)		30-6-43	31-12-42
Capital	...	15,05,000	15,05,000	Block (Net)	...	28,08,146*	28,08,146
Gen. Reserve	...	1,00,000	...	Stores	...	3,67,510	2,76,138
Spl. Reserve	...	1,25,000	.	Jute	..	18,29,466	7,96,386
Debenture	...	12,00,000	12,00,000	Hessian	..	5,70,915	2,06,525
Debts	...	28,28,969	19,11,977	Outstandings		2,24,190	3,14,163
Credit Balance	...	2,34,697	4,06,142	Cash & Invests.	..	1,93,169	4,56,561
Total	...	59,93,666	50,36,119	Total		59,93,666	50,36,119

* Total Block Rs 43,31,600 *less* Depreciation Rs 15,23,454.

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1939	...	24,68,377	...	—4,926	...	—4,21,034	. .	10¼—11
June 1940	..	23,35,131	...	—86,133	..	—5,07,167	...	15¼—10½
Dec. 1940	...	25,45,748	...	20,516	.	—4,86,652	...	10¼—8
June 1941	...	24,32,809	..	4,81,195	. .	—5,457	.	19¼—9½
Dec. 1941	...	28,65,623	2,00,000	1,72,921	..	9,964	...	19¼—10 1/16
June 1942	...	29,63,223	2,00,000	33,695		21,035	5	14¼—14¼
Dec. 1942	...	40,76,833	2,00,000	1,83,106	1,00,000	38,292	10	19¼—15¼
June 1943	...	43,46,800	2,00,000	56,304	1,40,000	26,947	10	26¼—16¼

CLIVE MILLS COMPANY, LIMITED

Regd. August 1, 1894. Mills at Garden Reach in the south-western suburbs of Calcutta, with 969 looms of which 546 are Hessian and 423 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 32,00,000 : (*i*) Rs. 16,00,000 in 1,60,000 Ordinary shares of Rs. 10 each, (*ii*) Rs. 8,00,000 in 8,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (*iii*) Rs. 8,00,000 in 8,000 Cumulative 7 per cent (tax-free) 'A' Preference Shares of Rs. 100 each, all fully paid up. 'A' Preference Shares rank after the 6 per cent Preference Shares both in regard to capital repayment and dividend. Reg. Fee—Nil.

The capital of the Company was increased from Rs. 6,00,000 to Rs. 11,00,000 in 1895, to Rs. 16,00,000 in 1900, and to Rs. 32,00,000 in 1904. The interest on Preference Shares was reduced from 8 to 6 per cent in 1910.

Managing Agents—(Since 1894) Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration :—Monthly Rs. 3,500 + 7½% of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) Neil Brodie; (3) Radha Kissen Kanoria; (4) Keshav Prosad Goenka; and (5) Rai Rameswar Nathany Bahadur.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-9-43	31-3-43	Assets (in Rs.)		30-9-43	31-3-43
Capital	...	32,00,000	32,00,000	Block (Net)	...	19,64,251*	20,23,413
Gen. Reserves	...	7,45,000	7,45,000	Stores	...	6,42,556	6,16,446
Tax Reserve	..	10,60,566	19,54,310	Jute	...	23,49,006	27,42,793
Spl. Reserve	.	5,12,000	2,62,000	Hessian	...	26,31,220	24,27,225
Debts		32 88,805	30,72,946	Outstandings	.	11,96,059	8,94,911
Credit Balance	.	1,40,471	1,46,463	Cash & Invests		1,63,720	6,76,829
Total		89,47 742	93,81,619	Total		89,47,742	93,81,619

* Total Block Rs 36 67 519 *less* Depreciation Rs 5[illegible] 03 229

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	25,59,421		50,145	—1,00,000	2,341	...	29¼—21
Sept. 1939	26,23,848	.	1,11,621	7,000	2,962	...	28¼—24¼
Mar 1940	33,69,453	74,316	2,25,643	82,000	14,605	10	32¼—26
Sept 1940	45,41,523	76,111	9,204	29,893	1,702	...	26—21
Mar 1941	31,83,907	69,163	1,73,861	..	3,503	15	27¼—20
Sept 1941	38,37,301	64,876	2,09,313	15,700	8,815	17½	29—20¼
Mar 1942	53,40,403	64,876	1,34,726	75,000	3,541	7½	30¼—22¼
Sept. 1942	29,56,078	69,896	97,563	16,000	4,109	5	22¼—22
Mar 1943	42,56,835	60,807	1,42,353		14,464	10	26¼—22¼
Sept. 1943	52,11,087	59,132	1,26,007	...	28,471	7½	28¼—21½

CRAIG JUTE MILLS, LIMITED

Regd. March 13, 1918 Mill at Shamnagar on the left bank of the Hooghly, 21½ miles north of Calcutta, with 396 looms of which 242 are Hessian and 154 Sacking

Capital—Authorised—Rs. 16,50,000 (i) Rs. 15,00,000 in 50,000 Preference Shares of Rs. 50 each, and (ii) Rs. 1,50,000 in 3,00,000 Ordinary Shares of 8 annas each. **Issued and Subscribed**—Rs. 6,50,000 : (i) Rs 5,00,000 in 10,000 Cumulative 5 per cent (tax-free) Participating Preference Shares of Rs. 50 each, and (ii) Rs. 1,50,000 in 3,00,000 Ordinary Shares of 8 annas each, both fully paid up. **Reg. Fee**—Rs. 2 per transfer.

Debenture Capital—Rs. 10,00,000 in 2,000 7 per cent (taxable) bonds of Rs. 500 each, issued at par in August, 1925, and repayable at par on July 31, 1945. Interest January 31 and July 31.

Borrowing Powers—Up to Rs 40,00,000, besides any Mortgage Debentures. **Voting**—Qualification, 50 Ordinary Shares registered 3 months before meeting

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. **Remuneration**—Monthly Rs. 2,500 + ½ per cent of net profit.

Directors—(No share qualification)—(1) H. G. G Mackay ; (2) J S. Kerr and (3) Debi Prasad Goenka.

Accounts—Half-yearly to January 31 and July 31. Meetings in March and September. **Auditors**—Lovelock & Lewes, Calcutta. **Last Two Balance Sheets and Progress Statement** :—

Liabilities (in Rs.)		31-7-43	31-1-43	Assets (in Rs.)		31-7-43	31-1-43
Capital	...	6,50,000	6,50,000	Block (Net)	...	17,71,791*	17,96,791
Debentures		10,00,000	10,00,000	Stores	...	2,27,106	2,04,478
Gen. Reserve	...	4,25,000	4,25,000	Hessian	...	74,431	1,82,503
Tax Reserve	...	9,70,000	4,70,000	Jute	...	23,40,205	18,30,124
Debts	...	21,76,509	15,65,017	Outstandings	..	5,08,849	2,36,793
Credit Balance	...	44,375	91,104	Cash & Invest.	.	45,202	60,434
Total	...	42,67,314	42,01,121	Total		49,67,314	42,01,121

* Total Block Rs 23,31,791 less Depreciation Rs. 15,60,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Jan. 1939 ...	10,62,571	—	—1,00,769	—	—5,53,692	—	[illegible]
July 1939 ...	11,79,543	—	—2,415	—	—5,53,015	—	[illegible]
Jan. 1940 ...	16,31,426	—	1,52,425	—	—7,53,251*	—	[illegible]
July 1940 ...	20,00,778	—	2,68,681	—	1,05,681	—	1 3/8—1 1/8
Jan. 1941 ...	18,73,708	—	87,172	1,05,681	42,172	—	1 1/4—1 1/16
July 1941 ...	16,52,255	2,00,000	21,622	—	21,224	10	2 1/4—1 1/4
Jan. 1942 ...	22,00,206	1,50,000	2,00,621	1,51,222	46,622	10	2 7/8—2
July 1942 ...	23,11,502	1,00,000	62,725	50,000	42,245	10	2 1/4—1 7/8
Jan. 1943 ...	17,44,553	50,000	77,756	25,000	45,124	10	2 1/4—2 1/8
July 1943 ...	12,95,129	25,000	171	...	15,775	20	2 1/4—2 1/8

* Written off during capital reduction scheme.

DALHOUSIE JUTE COMPANY, LIMITED

Reg'd. September 12, 1908. Mill at Champdany, with 705 looms of which 445 are Flexible and 218 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 37,50,000: (i) Rs. 22,50,000 in 22,500 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Nil.

In December 1941 the capital of the Company was increased from Rs. 30,00,000 to Rs. 37,50,000 by the creation of 7,500 additional Ordinary Shares of Rs. 100 each which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held.

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration:—Monthly Rs. 8,000+5 per cent of net profit.

Directors—Qualification, 50 Ordinary Shares—(1) A. P. Leslie, (2) H. Erwin Holder; (3) J. S. Ker; (4) Keshar Prasad Goenka; and (5) Rai Bahadur Chhitamy Bahadur.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and December. Auditors Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-44	Assets (in Rs.)	30-9-43	31-3-44
Capital ...	37,50,000	37,50,000	Block (Net) ...	12,97,[illegible]	12,[illegible]
Gen. Reserves ...	9,00,000	9,00,000	Stores ...	6,[illegible]	[illegible]
Tax Reserve ...	[illegible]	21,00,000	Jute ...	[illegible]	[illegible]
Spl. Reserves ...	[illegible]	[illegible]	Bonds ...	[illegible]	[illegible]
Debts ...	[illegible]	[illegible]	Outstandings ...	[illegible]	[illegible]
Credit Balance ...	1,64,[illegible]	1,66,[illegible]	Cash & Invests. ...	10,[illegible]	[illegible]
Total ...	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

* Total Block Rs. [illegible] after Depreciation: Rs. [illegible].

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	[illegible]	—	[illegible]	[illegible]	[illegible]	4	[illegible]
Sept. 1939 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1940 ...	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1940 ...	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1941 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1941 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1942 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1942 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1943 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1943 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DELTA JUTE MILLS COMPANY, LIMITED

Regd December 27, 1897. Constructed with the machinery of the old Serajgunge Mill which fell in the Earthquake of 1897. Mill at Sankrail with 779 looms of which 458 are Hessian and 321 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 19,00,000. (i) Rs. 5,00,000 in 5,000 Cumulative 6 per cent (tax-free) Redeemable (at any time at Rs. 110 per share) Preference Shares of Rs. 100 each, and (ii) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, minimum Rs. 12,000.

Directors—(Qualification, 30 Ordinary Shares)—(1) Sir David Ezra; (2) K. L. Jatia, (3) H. D. Cumberbatch; and (4) The Rt. Hon'ble Lord Sinha of Raipur.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and February. Auditors Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-5-43	30-11-42	Assets (in Rs.)	31-5-43	30-11-42
Capital	19,00,000	19,00,000	Block (Net) ..	13,89,977*	13,81,877
Gen. Reserve	13,00,000	13,00,000	Stores ..	3,83,153	3,14,341
Spl. Reserves	11,17,699	11,52,157	Jute .	14,78,351	8,10,[illegible]
Debts	17,36,999	16,91,578	Hessian .	9,59,178	10,74,119
Credit Balance	3,48,186	3,16,514	Outstandings .	10,84,870	8,16,233
			Cash & Invest.	3,23,420	21,54,875
Total ..	64,23,084	63,93,619	Total .	64,23,084	63,91,619

* Total Block Rs. 57,31,656 *less* Depreciation Rs. 43,41,779

Half-year ended	Sales Rs.	Depreciation Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1939	16,63,101			1,30,302	50,006	10	402—[illegible]
Nov. 1939	18,53,265	25,000	1,15,000	3,12,155	92,161	20	470—[illegible]
May 1940	20,15,643		1,75,000	4,81,586	1,38,746	35	402—405
Nov 1940	21,85,069	25,000	52,000	2,83,020	1,46,767	30	387½—390
May 1941 ..	22,36,903	25,000	50,000	2,74,240	1,46,007	30	397—375
Nov. 1941 ..	30,98,233	25,000	50,000	3,21,492	1,57,449	35	500—[illegible]
May 1942	34,45,436	25,000	40,000	2,26,560	1,19,049	30	454—387½
Nov 1942 ..	31,01,306	25,000	..	2,27,405	1,21,514	30	430—367½
May 1943 ..	42,97,421	.		1,06,572	1,23,196	30	508—413

EMPIRE JUTE MILLS COMPANY, LIMITED

Regd. November 11, 1912. Mill at Titaghur, a few miles to the north of Calcutta, with 500 looms of which 203 are Sacking and 297 Hessian.

*Capital—Authorised—Rs. 20,00,000 (i) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 16,00,000: (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Debenture Capital—Rs. 10,60,000 in 2,000 4 per cent (taxable) bearer bonds of Rs. 500 each, issued in 1912, and repayable at par on July 15, 1931. Interest on January 15 and July 15. Now outstanding Rs. 8,91,000. These debentures originally bore 6 per cent (taxable) interest and were repayable at par on December 31, 1927, when however they were extended for a further period of 15 years and the rate of interest reduced to 5½ per cent (taxable). From July 15, 1[illegible], they were extended to [illegible] and the interest reduced to 4 per cent.

Managing Agents—McLeod & Co., Ltd., 83, Dalhousie Square, West, Calcutta. Remuneration—Monthly Rs. [illegible] per cent of net profits, minimum Rs. 25,000 half-yearly.

Directors—Qualification, 500 Ordinary Shares—[illegible] J. R. Walker; [illegible] R. J. R. Thomas; and [illegible] W. R. Elliot.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Profit Statements:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Jute	[illegible]	[illegible]
Sin. Reserve	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Depr.	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Cash & Invest.	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* Total Block Rs. [illegible] less Depreciation Rs. [illegible].

Half-year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1940	[illegible]	—	—[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1940	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
June 1941	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1941	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
June 1942	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
June 1943	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1943	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]

FORT GLOSTER JUTE MANUFACTURING CO., LIMITED

Estd. September 24, 1930. Mills at Bansra with 1,484 looms of which 1,204 are Hessian and 280 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] (7 Rs. [illegible] in [illegible] Ordinary Shares of Rs. 100 each, and [illegible] Rs. [illegible] in [illegible] Cumulative 7 per cent (non-voting) Preference Shares of Rs. 100 each, both fully paid up. Eng. Par—Nil.

Managing Agents—Rutherford Dalton & Co., Ltd., 41, Strand Road, Calcutta. Remuneration—[illegible] per cent of sales, minimum Rs. [illegible] per annum.

Directors—Qualification, 50 Ordinary Shares—[illegible] J. A. Cope; [illegible] E. C. Wilson; and [illegible] Schofield Lombardi.

Voting—50 Preference or Ordinary Shares one vote. On questions affecting the rights of certain Preference Shareholders have no vote. Proxies allowed if registered 72 hours before meeting.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Profit Statements:—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital	[illegible]	[illegible]	Block Net	[illegible]*	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Fire Reserve	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Sin. Reserve	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash & Invest.	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* Total Block Rs. [illegible] less Depreciation Rs. [illegible].

Half-year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ..	38,56,456	1,00,000	..	1,22,993	9,343	10	533—430
Sept 1939 .	46,12,212	1,50,000	.	1,30,538	6,879	12	560—410
Mar 1940 ..	60,69,863	2,00,000	7,50,000	10,62,758	60,637	30	633½—5[illegible]
Sept. 1940	66,63,378	2,00,000	4,75,000	6,23,445	45,083	25	534—4[illegible]
Mar. 1941	49,50,673	2,00,000	. .	2,23,159	41,242	25	473—4[illegible]
Sept. 1941	70,00,127	2,00,000		3,36,838	87,081	35	573—4[illegible]
Mar 1942	87,59,100	2,50,000	.	3,46,822	1,39,903	35	670—5[illegible]
Sept. 1942	79,11,614	2,50,000		1,81,011	69,514	30	570—4[illegible]
Mar 1943	90,38,088	2,50,000	.	2,43,045	53,859	30	626—5[illegible]
Sept. 1943	79,86,841	1,00,000		2,55,009	85,769	25	665—5[illegible]

FORT WILLIAM JUTE COMPANY, LIMITED

Regd. October 27, 1911 Mill at Sibpur (Howrah), on the opposite side of Calcutta, wi[illegible] 1,014 looms of which 633 are Hessian and 381 Sacking

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 (i) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each both fully paid up. Reg Fee—Nil.

Borrowing Powers—Unlimited, but up to Rs 12,00,000 by Debentures.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta Remuneration—Monthly Rs. 3,000 + 10 per cent of profits before provision for E. P. T + 3 per cent of the net cost of machinery etc., purchased from abroad

Directors—(Qualification, 50 Ordinary Shares)—(1) J A. Ogg, (2) H. C. Waters [illegible] (3) Sohanlall Dooduawala

Voting—On a show of hands 20 Preference or Ordinary Shares one vote. Preference Shareholders have no vote on disposal of profits. Proxies allowed if registered 72 hours before meeting

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital .	24,00,000	24,00,000	Block (Net)	8,06,031*	[illegible]
Gen. Reserve	13,82,863	13,42,089	Stores	1,83,843	1,93,00[illegible]
Spl. Reserves .	1,57,531	1,57,095	Stocks	13,86,193	10,39,[illegible]
Tax Reserves	4,73,761	6,70,437	Outstandings .	5,06,303	[illegible]
Debts ..	2,99,303	4,21,601	Cash & Invest.	17,03,267	22,35,[illegible]
Credit Balance ..	1,64,943	1,61,733			
Total ..	48,82,701	53,92,950	Total	48,82,701	53,92,[illegible]

*Total Block Rs. 50,07,094 less Depreciation Rs. 41,11,063

Half year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	19,95,117	20,000	—1,00,000	40,283	+ 8,547	...	267—211
Sept. 1939 ...	24,14,604	20,000	...	34,213	6,762	3	265—204
Mar. 1940 ..	41,35,222	50,000	3,75,000	5,28,950	51,612	12	315—245
Sept. 1940 ...	34,27,900	50,000	1,50,000	2,44,339	40,251	10	261½—[illegible]
Mar. 1941 ..	34,31,102	50,000	...	1,91,600	37,551	10	217—204
Sept. 1941 ...	37,21,097	1,25,000	...	1,82,211	59,761	13	267—[illegible]
Mar 1942 ...	34,39,993	1,00,000	...	1,64,629	1,05,191	12	237½—[illegible]
Sept. 1942 ...	37,41,943	1,00,000		68,060	69,341	10	226—211
Mar 1943	35,44,925	1,00,000		92,307	56,734	10	230—211
Sept. 1943	33,72,367	50,000		1,12,203	77,943	8	206—[illegible]

GANGES MANUFACTURING COMPANY, LIMITED

Regd. August 10, 1916. Mill at Bansberia with 1,709 looms of which 1,001 are Hessian and 708 Sacking. Disposed of its Ganges Mill at Seebpore with 600 looms in 1940, to Messrs. Soorajmull Nagarmull. *See* Bengal Jute Mills Co., Ltd.

Capital—Authorised—Rs. 1,50,00,000: (i) Rs. 1,44,00,000 in 48,000 Ordinary Shares of Rs. 300 each, and (ii) Rs. 6,00,000 in 2,000 Preference Shares of Rs. 300 each. Issued and Subscribed—Rs. 90,32,100: (i) Rs. 84,32,100 in 28,107 Ordinary Shares of Rs. 300 each, (ii) Rs. 6,00,000 in 2,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 300 each, both fully paid up. The Preference Shares carry no preferential claim to repayment of capital. Reg. Fee—Re. 1 per deed.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta.

Directors—(1) W. L. Gordon; (2) H. Sheddan; (3) Sir Rendwick Haddow; (4) A. B. Mallet; (5) W. A. M. Walker; and (6) E. J. Nicholls.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-43	Assets (In Rs.)	30-9-42	31-3-43
Capital ...	90,32,100	90,32,100	Block (Net) ...	55,54,233	55,34,205*
Tax Reserve ...	26,55,685	26,55,676	Stores ...	7,00,525	9,42,120
Spl. Reserve ...	8,75,000	9,75,000	Stocks ...	53,95,165	72,14,753
Debts ...	26,40,005	39,97,731	Outstandings ...	8,00,204	8,78,169
Credit Balance ...	5,58,927	4,57,612	Cash & Invest. ...	37,05,596	37,78,411
Total ...	1,57,56,727	1,81,47,719	Total ...	1,57,56,727	1,81,47,719

* Total Block Rs. 1,77,86,481 less Depreciation Rs. 1,24,52,245.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	48,98,229	...	—3,54,822	...	—3,21,490	...	285½—193
Sept. 1939 ...	63,27,888	...	3,84,785	—50,000	15,315	...	302—245
Mar. 1940 ...	62,42,994	2,00,000	6,74,291	2,50,000	73,432	8	312—290
Sept. 1940 ...	87,22,535	1,00,000	3,61,066	1,00,000	1,04,746	5	305—245
Mar. 1941 ...	45,75,444	50,000	2,52,553	50,000	1,02,497	5	253—245
Sept. 1941 ...	62,76,076	2,25,000	5,47,529	2,00,000	1,09,227	7½	322—245½
Mar. 1942 ...	75,45,152	1,00,000	3,42,535	50,000	1,05,910	7½	370—275
Sept. 1942 ...	70,54,574	1,50,000	5,43,027	1,00,000	1,08,222	10	392—295½
Mar. 1943 ...	75,91,529	1,50,000	4,79,250	1,00,000	84,167	9	475—312

GONDALPARA MILL

(Societe Generale Industrielle de Chandernagor)

(*Société Anonyme.*)

Regd. in France, in 1892. Mill at Gondalpara in French Chandernagore, with 610 looms (raised from 300 in 1939) of which 413 are Hessian and 197 Sacking.

Capital—Authorised, Issued and Subscribed—1,800,000 francs (Rs. 10,80,000) divided into 3,600 Ordinary Shares of 500 francs (Rs. 300) each, fully paid up. Registration Fee—Nil; Re. 1 per new share certificate.

Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration:—2½% of sale proceeds. Registered Office—Chandernagore, Bengal.

Directors—Qualification, 10 shares:—(1) T. S. Gladstone; (2) Sir Bland Kt., (3) H. C. Waters, and (4) W. S. C. Telly.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital .	10,80,000	10,80,000	Block (Net) ..	23,42,843	25 85,639*
Debentures ...	1,11,900	1,11,900	Stores ...	3,00,334	3,49 695
Reserves .	43,03,764	50,09,254	Stocks ...	8,23,277	8,31,740
Debts ...	4,60,769	3,62,736	Outstandings ...	8 54,731	16,39,775
Credit Balance .	6,30,558	5,24,467	Cash & Invests. ..	16,71,756	16 21,310
Total ..	65,92,991	70,88,357	Total ...	65,92,991	70,88,357

*Total Block Rs 57,82,091 *less* Depreciation Rs. 31,06,252.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	27,00,018	2,00,000	2,01,234	..	1,67,767	20	1,020½—725
1935	28,35,521	1,50,000	1,05,981	.	2,01,748	15	1,146—795
1936 ...	31,95,831	1,50,000	1,20,763	—1,00,000	2,14,513	10	849½—715
1937 ...	36,61,003	1,00,000	34,554	—1,00,000	2,22,067	2½	875—650
1938	30,91,711	1,00,000	—1,14,458	—50,000	53,609	5	700—633
1939 ..	37,36,248	2,00,000	2,09,665		47,274	20	1,045—702
1940 ..	59,69,011	3,25,000	3,12,929	.	56,202	30	1,025—735
1941 ..	50,89,071	2,75,000	3,25,356	..	87,559	30	1,500—885
1942 ..	36,70,607	1,75,000	2,89,372	..	25,467	30	1,298—1,015½

GOUREPORE COMPANY, LIMITED

Regd October, 1895 The original Gourepore Company was started in 1862. This Company went into voluntary liquidation in 1876 when a new company was formed with a capital of Rs 12,00,000 This was reconstructed as the present company in 1895 with a capital of Rs 10,00,000. Mill at Naihati with 1,394 looms of which 876 are Hessian and 518 Sacking

[illegible] Ordinary
[illegible] s. 100
[illegible] 00 in
[illegible] 0 in

26,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference Shares carry preferential claim to dividend only, but not to repayment of capital. Registration Fee—Nil.

Borrowing Powers—Up to Rs 75,00,000, besides Rs. 16,00,000 by Debentures.

Agents and Secretaries—Barry & Co., 2, Fairlie Place, Calcutta. Remuneration :—2½ per cent of gross sales.

Directors—(Qualification, 50 shares)—(1) W. A M. Walker, C B E.; (2) Sir Rendwick Haddow; (3) W. L. Gordon; and (4) D. Inglis Duff Remuneration—Monthly Rs. 200 + 1 per cent of dividends

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital ...	50,50,000	50,50,000	Block (Net) ...	9,83,035*	9,43,390
Gen. Reserves ...	82,30,000	82,30,000	Stores ...	21,86,079	11,57,520
Tax Reserves ..	20,01,115	86,59,483	Jute ...	45,80,965	23,62,941
Spl. Reserves ...	12,00,000	12,00,000	Hessian ...	30,66,732	22,55,729
Debts ...	53,00,515	15,65,721	Linseed, etc. ..	7,77,570	9,66,293
Credit Balance ...	8,92,943	10,00,518	Outstandings ...	23,21,969	24,08,095
			Cash & Invest.	37,55,173	54,20,174
Total ..	1,76,74,573	1,57,13,732	Total	1,76,74,573	1,57,13,732

*Total Block Rs 1,63,01,372 *less* Depreciation Rs 1,53,21,337

Half-year ended	Sales Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	41,60,121	3,75,381	...	3,63,470	20	618—530
Sept. 1939	46,02,454	6,08,031	...	4,32,020	40	668—541
Mar. 1940	51,63,341	12,62,733	4,00,000	4,95,253	60	800—653
Sept. 1940	60,06,264	12,81,479	5,45,000	4,92,232	55	710—600
Mar. 1941	67,51,185	41,70,186	...	4,62,918	85	702—629½
Sept. 1941	76,34,708	7,82,250	...	4,45,66	60	650—615
Mar. 1942	1,01,82,239	7,94,882	...	4,41,050	60	795—654
Sept. 1942	91,36,089	6,53,739	...	4,15,289	50	704—633
Mar. 1943	97,73,332	5,95,229	...	4,50,018	40	790—679
Sept. 1943	1,08,35,050	4,42,925	...	4,53,443	30	870—877

HASTINGS MILLS, LIMITED

Regd. February 26, 1935. Mill at Rishra, with 1,077 looms of which 584 are Hessian and 493 Sacking.

*Capital—Authorised :-Rs. 1,00,00,000 : (i) Rs. 75,00,000 in 75 000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Preference Shares of Rs. 100 each. Issued & Subscribed :-Rs. 45,00 000 : (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per transfer. Preference dividends in arrear since March 1, 1941.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration :- Monthly Rs. 1,000—2½ per cent of profit—1 per cent of sales; maximum Rs. 75,000 yearly.

Directors—(Qualification, Rs. 5,000 Ordinary Shares)—(1) Sir Henry Birkmyre ; (2) H. C. Waters ; (3) H. D. Cumberbatch ; and (4) Gobindlall Bangur.

Accounts Half-yearly to the end of February and August 31. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-8-43	28-2-43	Assets (in Rs.)	31-8-43	28-2-43
Capital ...	45,00,000	45,00,000	Block (Net) ...	39,[illegible],417*	40,[illegible]
Gen. Reserve ...	5,00,000	5,00,000	Stores ...	8,[illegible],149	8,77,[illegible]
Spl. Reserves ...	68,572	62,585	Jute ..	29,92,[illegible]	18,72,[illegible]
Debts ...	25,86,967	31,62,106	Hessian ...	5,53,[illegible]	11,31,[illegible]
Credit Balance ...	1,77,129	2,64,450	Outstandings ...	4,75,[illegible]	[illegible]
			Invest. & Cash ...	1,[illegible]	1,[illegible]
Total ...	78,32,708	80,08,621	Total	78,[illegible]	80,[illegible]

*Total Block Rs. 24,76,407 Less Depreciation Rs. 14,85,050

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Price Range High—Low Rs.
Feb. 1939 ..	22,44,[illegible]	82,744	—1,[illegible]	[illegible]	—[illegible]	Unquoted
Aug. 1939	27,30,449	82,[illegible]	31,[illegible]	[illegible]	[illegible]	"
Feb. 1940	[illegible]	80,[illegible]	[illegible]	[illegible]	—[illegible]	"
Aug. 1940	[illegible]	[illegible]	[illegible]		4,[illegible]	"
Feb. 1941	[illegible]	[illegible]	[illegible]		[illegible]	"
Aug. 1941	[illegible]	[illegible]	[illegible]		[illegible]	"
Feb. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug. 1942	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
Feb. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

THE HOOGHLY MILLS COMPANY, LIMITED

Regd. June 30, 1913, in reconstruction of the Hooghly Mills Company, incorporated in 1883. Mill at Garden Reach with 720 looms of which 234 are Sacking and 406 are Hessian.

*Capital—Authorised—Rs. 21,76,000 : (i) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 11,76,000 in 1,17,600 Preference Shares of Rs 10 each. Issued and Subscribed—Rs. 15,96,000 :(i) Rs. 4,20,000 in 42,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 11,76,000 in 1,17,600 10 per cent (cumulative up to 5 per cent) tax-free Preference Shares of Rs. 10 each, both fully paid up. Registration Fee—Nil ; Re. 1 per new Share Certificate.

[illegible] Rs 21,76,000 [illegible] for this [illegible] company [illegible] ch 5 per [illegible]

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration :—2½ per cent of sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) T. S. Gladstone ; (2) Sir Birendranath Mookerjee, Kt. ; (3) H. C. Waters ; and (4) W. S. C. Tully.

Accounts—Yearly to March 31 Meeting in July. Pref. Dividends in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities		31-3-43	31-3-42	Assets		31-3-43	31-3-42
Capital	..	15,96,000	15,96,000	Block (Net)	...	23,97,132*	24,19,759
Gen. Reserves	.	8,00,000	11,20,000	Stores	..	6,58,166	6,17,019
Tax Reserves	...	3,49,210	9,66,113	Stocks	.	10,40,031	14,40,945
Spl. Reserves	...	12,75,181	9,55,181	Outstandings	..	14,13,887	7,32,572
Debts	...	12,78,403	4,00,661	Cash & Invest	...	1,98,326	1,81,873
Credit Balance	.	4,09,246	4,25,010				
Total	...	57,08,042	54,63,163	Total	.	57,08,042	54,63,163

*Total Block Rs. 52,66,279 *less* Depreciation Rs. 28,80,147.

Year ended March		Sales Rs.	Depreciation Rs.	Reserve Rs	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	.	22,80,859	..	..	1,97,784	72,484	20	74½—51
1935	..	22,28,064	50,000	.	2,53,006	86,951	30	76½—57½
1936	...	23,76,362	50,000		2,29,663	1,15,013	20	61½—45
1937	...	24,60,306	..	—30,000	1,06,784	62,197	10	56½—45
1938	..	20,04,824	...		7,005	10,402	...	43½—35
1939	...	28,41,443	..	—1,00,000	—43,325	8,277	.	54½—40
1940	...	57,86,666	3,50,000	...	3,76,116	56,794	50	71—44
1941	...	61,82,201	3,50,000	.	3,41,658	70,850	50	68½—52
1942	...	62,40,396	3,00,000	..	3,54,181	97,410	50	81½—58½
1943	..	65,57,172	1,00,000	...	3,11,836	81,646	50	83½—64

HOWRAH MILLS COMPANY, LIMITED

Regd. September 17, 1890 to acquire and take over as a going concern the business of the Howrah Mills Co., Ltd. (Regd. in July 1874). Mill at Ramkristopore on the opposite side of Calcutta, with 1,940 looms of which 1,234 are Hessian and 706 Sacking.

Capital—Authorised, Issued and Subscribed—Rs 52,50,000 : (i) Rs. 26,25,000 in 2,62,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 8,75,000 in 8,750 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) Rs. 17,50,000 in 17,500 Cumulative 7 per cent (tax free) Redeemable "A" Preference Shares of Rs 100 each, all fully paid up. "A" Preference Shares rank after the first Preference Shares and are redeemable at a premium of 10 per cent Reg Fee—Nil.

On December 5, 1917 each original Ordinary Share of Rs 100 each was split up into 10 Ordinary Shares of Rs. 10 each In 1918 it was increased to its present figure by the creation of 67,500 new Ordinary Shares of Rs 10 each, ranking for dividend and in all other respects

pari passu with the 175,000 existing Ordinary Shares in the Company, which were distributed as free bonus to the existing shareholders in the proportion of one share for every two shares held. "A" Preference Shares are redeemable at Rs. 110. Borrowing Powers—Up to Rs. 50,00,000.

Managing Agents—Jardine Skinner & Co., 4, Clive Row, Calcutta. Remuneration :—5 per cent of profit (less insurance charges and bank interest), minimum Rs. 30,000 + further 10 per cent of the profit in any half year exceeds Rs. 3,00,000. The Company was originally under the management of Ernsthausen Ltd., and then under Howeson Bros., Ltd.

Directors—(Qualification, shares valued Rs. 5,000)—(1) D. H. Wilmer; (2) G. W. Gemmell; (3) J. H. Burder; (4) J. S. Ker; and (5) F. C. J. Stewart.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Dividends issued only on application. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital ...	52,70,000	52,50,000	Block (Net) ...	48,18,065*	49,12,710
Gen. Reserve	40,10,843	40,10,843	Stores ...	41,72,503	29,47,955
Tax Reserve	46,12,873	49,56,624	Jute ...	23,48,783	11,51,625
Spl. Reserve	8,04,249	7,04,509	Hessian ...	55,93,526	51,08,478
Debts ...	19,22,113	6,92,07[illegible]	Outstandings ...	78,44,454	74,76,978
Credit Balance	7,87,500	9,62,768	Cash & Invest....	9,22,169	2,50,753
Total ...	2,52,05,578	2,07,28,312	Total ...	2,52,05,578	2,07,28,512

*Total Block Rs. 1,45,14,174 less Depreciation Rs. 96,96,109.

Half-year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	44,17,518	...	—1,00,000	2,47,849	49,825	15	53—48½
Sept. 1939 ...	42,09,694	...	..	4,02,128	97,583	20	64½—52½
Mar. 1940 ...	55,02,294	..	1,00,000	6,59,165	1,51,128	20	67½—55½
Sept. 1940 ...	54,08,256	1,00,000	1,00,000	6,76,590	1,76,768	25	55½—47½
Mar. 1941 ...	55,56,782	1,00,000	...	4,97,569	1,72,493	25	55½—46½
Sept. 1941 ...	1,07,56,287	1,00,000	1,00,000	7,26,067	1,52,119	40	57½—47½
Mar. 1942 ...	1,25,40,677	1,00,000	1,00,000	8,27,624	1,60,693	25	64½—52
Sept. 1942 ...	1,25,50,297	1,00,000	2,00,000	7,87,228	2,04,671	25	54½—50½
Mar. 1943 ...	1,72,56,844	1,00,000	1,00,000	6,58,027	2,11,518	25	63½—52½
Sept. 1943 ...	1,87,19,905	2,00,000	...	4,63,562	1,25,250	25	64½—5[illegible]

HUKUMCHAND JUTE MILLS, LIMITED

Regd. September 27, 1919. Owns two mills at Hukumchand near Nalhati, one driven by steam and another by electricity. Total looms 2,072 (raised from 2,101 in September 1937) of which 750 are Sacking and 1,322 Hessian.

Capital—Authorised, Issued & Subscribed—Rs. 70,00,00: (i) Rs. 30,00,000 in 4,00,000 Ordinary Shares of Rs. 7-8 each, and (ii) Rs. 40,00,000 in 40,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares are not entitled to preferential repayment of capital. Preference dividends in arrear since October 1, 1941. Reg. Fee—Re. 1 per transfer.

In 1934 the paid up capital was increased from Rs. 67,56,[illegible] to its present figure by the issue of 12,5[illegible] Ordinary Shares of Rs. 7-8 each, and 1,674 Preference Shares of Rs. 100 each.

Debenture Capital—Rs. 55,50,000: (i) Rs. 25,00,000 issued at par on July 2, 1907 [illegible] 2,500 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, and redeem[illegible] at [illegible] 1,47. Interest July 1 and January 1; (ii) Rs. 15,00,000 [illegible] per cent (taxable) [illegible] of Rs. 5,000 each, [illegible] Rs. [illegible] 1941.

Borrowing Powers—Up to Rs. 1,50,00,000.

Managing Agents—Ramlutt Ramkissendass, 4, Clive Ghat Street, Calcutta. *Remuneration*—Monthly Rs. 3,000 + 2 per cent of sales.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Sir Badridas Goenka; (2) G. D. Birla; (3) Keshav Prasad Goenka; (4) Rai Bahadur Moongtulal Tapuriah; (5) Raj Kumar Singh; (6) Nalini Ranjan Sarker; and (7) Kanailal Jalia.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	70,00,000	70,00,000	Block (Net) ...	1,01,53,993*	1,02,10,243
Debentures	57,00,000	58,03,392	Stores ..	9,93,672	9,64,067
Gen. Reserve	1,24,021	1,24,021	Jute ...	10,30,463	9,62,[illegible]
Tax Reserve ..	22,50,000	13,50,000	Hessian ...	5,42,340	11,96,042
Spl. Reserves ..	70,850	70,850	Outstandings .	14,11,084	10,93,722
Debts ...	18,21,506	23,80,042	Cash & Invest. ...	22,70,047	18,43,07[illegible]
			Debit Balance ..	*6,05,873*	9,28,043
Total	1,69,66,377	1,69,38,205	Total ...	1,69,66,377	1,69,38,205

*Total Block Rs. 2,04,04,054 less Depreciation Rs. 1,02,10,061

Half year ended	*Sales* Rs.	*Depreciation* Rs.	*Net Profit* Rs.	*Reserve* Rs.	*Carried Forward* Rs.	*Dividend per cent per annum*	*Price Range High—Low* Rs.
Mar. 1939	73,62,473		—4,53,397		—6,22,072	.	7½—5½
Sept. 1939	60,02,619		—22,21,504		—28,53,536	..	7—1
Mar. 1940	1,01,83,807	3,20,061	3,84,738		—24,68,797	...	10½—6½
Sept. 1940	1,03,81,185		3,70,313		—20,98,484	...	8½—6½
Mar. 1941	69,68,124	6,00,000	6,09,833		—17,80,121	..	12½—8
Sept. 1941	85,12,424	3,50,000	4,44,274		16,24,003	..	15½—8
Mar. 1942	97,74,258	3,50,000	4,40,833		—14,64,070		19½—13
Sept. 1942	99,03,245	3,00,000	5,77,524		—12,06,846	..	15½—13½
Mar. 1943	1,24,73,033	1,00,000	6,00,772		—6,05,873	.	21½—13½

INDIA JUTE COMPANY, LIMITED

Regd. August 23, 1916, to acquire and take over the business of the India Jute Company Limited (registered in Scotland). Mills at Serampore, a few miles up Calcutta on the right bank of the Hooghly, with a total of 1,070 looms of which 554 are Sacking and 522 Hessian. Regina Mills Co., Ltd. is a subsidiary of the Company.

[illegible] 200,000 Ordinary [illegible] each, [illegible] dividend as the Ordinary Shares up to 6 per cent only. Reg. Fee Re. 1 per transfer.

Managing Agents—Mackinnon Mackenzie & Co., 16, Strand Road, Calcutta.

Directors—(Qualification 50 shares)—(1) Sir Renwick Hadow; (2) A. B. Mackay; (3) W. L. Gordon; (4) W. A. M. Walker; (5) R. Sheldon; and (6) C. L. Jalia.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Spl. Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]		[illegible]	[illegible]	[illegible]
Debit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	20,47,663	...	—1,13,603	—2,75,663	...	342—255
Sept. 1939	30,72,022	...	1,53,926	—1,21,737	...	343—283
Mar. 1940	51,21,653	...	4,79,527	39,540	5	437—326
Sept. 1940	52,04,769	...	3,00,455	27,745	5	355—257
Mar. 1941	35,98,503	...	2,14,942	24,437	5	307—282
Sept. 1941	47,31,025	...	4,08,155	35,442	7½	385—301
Mar. 1942	59,67,440	48,000	5,05,937	35,479	10	440—322
Sept. 1942	54,64,194	74,993	5,41,789	41,368	10	381—312
Mar. 1943	62,57,441	86,472	4,31,310	36,778	10	543—375
Sept. 1943	69,09,270	91,267	2,25,215	43,743	5	590—503

KAMARHATTY COMPANY, LIMITED

Regd. September 28, 1877. Mill at Kamarhatty, a few miles to the north of Calcutta, with 1,797 looms of which 1,250 are Hessian and 547 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (*i*) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 16,00,000 in 16,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration:—Monthly Rs. 200 + 2½ per cent of sales.

Directors—(Qualification, 50 shares)—(1) D. H. Wilmer; (2) Rameswar Nathany; (3) J. H. Burder; and (4) G. W. Gemmell.

Voting—Shares valued Rs. 5,000 one vote. Maximum 12 votes.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-43	Assets (in Rs.)	30-6-43	31-12-43
Capital ...	40,00,000	40,00,000	Block (Net) ...	27,68,166	27,15,129*
Gen. Reserve ...	21,16,511	21,16,511	Stores ...	15,51,199	18,24,795
Spl. Reserve ...	...	75,000	Jute ...	13,76,725	27,40,831
Tax Reserve ...	32,68,236	22,08,903	Hessian ...	16,30,551	15,28,602
Debts ...	10,34,164	25,62,214	Outstandings ...	20,55,092	22,61,258
Credit Balance ...	6,59,192	4,77,989	Cash & Invest. ...	17,26,370	3,87,912
Total ...	1,11,08,103	1,14,61,617	Total ...	1,11,08,103	1,14,61,617

*Total Block Rs. 1,35,03,180 *less* Depreciation Rs. 1,07,88,051.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939	44,65,275	...	2,51,166	75,000	55,737	7½	551—747
Dec. 1939 ...	58,10,817	...	4,38,481	1,00,000	1,06,218	20	580—484
June 1940 ...	92,74,439	...	6,93,365	75,000	3,16,583	30	612—482
Dec. 1940 ...	63,26,402	...	3,92,072	75,000	2,50,655	30	472½—427
June 1941 ...	57,79,910	...	4,84,933	...	2,77,588	30	520—437
Dec 1941 ..	81,26,963	..	9,42,647	...	2,52,235	35	596—465
June 1942	85,51,961	1,00,000	3,44,145	...	1,88,281	30	484—447½
Dec 1942	79,07,593	1,00,000	2,29,499	..	2,09,880	30	539—442
June 1943	1,04,74,214	50,000	3,99,312	75,000	1,26,192	30	583—474
Dec 1943	[illegible]	[illegible]	5,51,397	1,56,000	69,959	30	575—533

KANKNARRAH COMPANY, LIMITED

Regd [illegible] Mill at Kanknarrah about 25 [illegible] to the north of Calcutta, with 1,57[illegible] Hessian and 299 Sacking. Also [illegible] 6 jute presses.

Capital Authorised Issued and Subscribed Rs [illegible] Rs [illegible] Shares of Rs 100 [illegible] Rs [illegible] Cumulative [illegible] Tax free, Preference Shares of Rs 100 [illegible] fully paid up. Reg Fee—Nil

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration: -Monthly Rs. 300+2½ per cent of sales.

Directors—(Qualification, 50 shares)—(1) D. H. Wilmer; (2) Rameswar Nathany (3) J. H. Burder, and (4) G. W. Gemmell.

Voting—Shares valued Rs 5,000 one vote; maximum 12 votes.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-6-43	31-12-43	Assets (in Rs.)	30-6-43	31-12-43
Capital	40,00,000	40,00,000	Block (Net) ...	33,47,717	32,62,439*
Gen. Reserve .	27,13,146	27,13,146	Stores ...	10,19,020	11,56,740
Tax Reserve	26,63,966	20,23,966	Jute ..	15,86,050	24,80,238
Spl. Reserve ..	.	75,000	Hessian ...	13,66,278	12,29,291
Debts	31,23,175	19,42,177	Outstandings ...	22,00,560	16,13,366
Credit Balance ...	6,84,864	6,27,797	Cash & Invest	16,65,526	16,10,043
Total ...	1,11,85,151	1,13,82,086	Total .	1,11,85,151	1,13,82,086

* Total Block Rs. 1,19,20,643 *less* Depreciation Rs. 86,58,412.

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939 ..	36,05,187	.	2,55,038	50,000	70,660	7½	417½—345
Dec. 1939 ...	46,30,033	.	4,23,591	75,000	89,242	20	474—372
June 1940	77,04,660		6,41,550	75,000	2,50,792	25	486—380
Dec. 1940 ..	53,53,548	.	3,90,749	75,000	1,86,141	25	382—329
June 1941 ..	50,77,035		4,64,059		1,93,199	25	417½—341
Dec. 1941 .	69,71,227	.	5,50,617		1,65,816	30	481—342
June 1942 ..	76,10,865	1,00,000	3,81,160		1,41,076	25	383—373
Dec. 1942 .	64,61,496	1,00,000	4,00,650	.	1,37,620	25	426—332½
June 1943 ..	93,06,317	50,000	4,97,234	75,000	1,54,864	25	435—375
Dec. 1943 ...	37,65,643	50,000	4,22,933	34,000	1,72,707	25	435—436

KEDARNATH JUTE MANUFACTURING COMPANY, LIMITED

Regd. May 13, 1932. Mill at Salkia, Howrah, with 220 looms (raised from 200 in October, 1938) of which 1 is Sacking and 219 Hessian

[illegible] 000 Ordinary
[illegible] of Rs. 100
[illegible] 000 Ordinary
[illegible] nt (tax-free)
[illegible] ulative 6 per
[illegible] 7 per cent
[illegible] arrear since

Nov. 1, 1941. Reg. Fee—Re. 1 per transfer.

[illegible] bearer bonds of

Borrowing Powers—Up to Rs. 15,00,000. Voting—50 Ordinary Shares one vote.

Managing Agents—Babulal & Co., Ltd., 13, Syed Salley Lane, Calcutta.

Directors—(Qualification—shares valued Rs. 500)—(1) Babulal Ragharhia; (2) P. L. Mullick; and (3) Natwarlall Gupta.

Accounts—Half-yearly to April 30 and October 31. Meetings in August and March. Auditors—S. B. Dandekar & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	7-11-42	30-4-43	Assets (in Rs.)	7-11-42	30-4-43
Capital ...	6,00,000	6,00,000	Block (Net)	5,00,380	4,79,964*
Debentures	17,000	17,000	Stores	1,000	1,000
Gen. Reserves	90,000	1,00,000	Stocks	3,19,080	2,66,137
Debts	8,30,[illegible]	[illegible]	Outstandings	[illegible]	1,36,747
Credit Balance	[illegible]	[illegible]	Cash etc	[illegible]	1,71,312
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* Total Block [illegible] Depreciation [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1938 ...	4,37,655	...	—5,720	...	—26,528	...	10—10
April 1939 ...	4,02,159	...	—9,256	...	—40,215	.	10—10
Nov. 1939 ...	4,04,796	25,873	...	—5,000	255	...	10—10
April 1940 ...	10,15,793	41,872	7,604	.	1,092	..	7—7
Oct. 1940 ...	9,51,316	40,872	6,557	—5,000	979	..	7—7
April 1941 ...	8,44,171	23,409	1,25,500	..	1,65,209	..	7 Nom.
Oct. 1941 ...	12,94,316	22,091	5,609	40,000	40,207	10	7 Nom.
April 1942 ...	9,72,614	...	1,62,411		1,25,[illegible]	5	7 Nom.
Nov. 1942 ...	6,07,211	24,879	—34,[illegible]	10,000	64,742	7½	7 Nom.
April 1943 ...	10,87,[illegible]	...	1,71,101		1,65,101	10	7 Nom.

KELVIN JUTE COMPANY, LIMITED

Regd. July 17, 1907. Mill at Titagarh, about 10 miles to the north of Calcutta, with 700 looms of which 210 are Sacking and 490 are Hessian.

Capital—Authorised Rs. 22,00,000 (i) Rs. 9,00,000 in 9,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 13,00,000 in 13,000 Preference Shares of Rs. 100 each. **Issued and Subscribed** Rs. 17,00,000 (i) Rs. 7,00,000 in 7,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Rs. 2 per deed.

Managing Agents McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration** Rs. 5,000 monthly + 11 per cent of net profit, minimum Rs. 27,000 yearly.

Directors—Qualification, 50 Ordinary Shares—(1) J. B. Walker; (2) H. Bowen Holmes; and (3) Bansidhar Khaitan.

Accounts H. Year ends to June 30 and December 31. Meetings in September and March. **Auditors** Lowdon & Lewis. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	17,00,000	17,00,000	Buildings (Net) ..	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores .	[illegible]	[illegible]
Debts ..	[illegible]	[illegible]	Jute ..	[illegible]	[illegible]
Credit Balance ...	[illegible]	[illegible]	Hessian, etc.	[illegible]	[illegible]
			Outstandings ..	[illegible]	[illegible]
			Cash & Invest. ..	[illegible]	[illegible]
Total ..	[illegible]	[illegible]	Total ..	[illegible]	[illegible]

* Total Block [illegible] Depreciation [illegible] Rs. [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ..	[illegible]	.	[illegible]	.	[illegible]	[illegible]	[illegible]
June 1939 ..	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
Dec. 1939 ...	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
June 1940 ..	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
Dec. 1940 ..	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
June 1941 ..	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Dec. 1941 ..	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
June 1942 ..	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Dec. 1942 ..	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
June 1943 ..	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]

KHARDAH COMPANY, LIMITED

Regd. July [illegible] Mill at Kharda, about [illegible] miles to the north of Calcutta, with [illegible] looms of which [illegible] are Sacking and [illegible] are Hessian.

* [illegible]

Managing Agents—Anderson, Wright & Co., Wellesley House, 7, Wellesley [illegible]

Directors—(Qualification, shares nominally valued Rs 5,000)—(1) A. Wright; (2) H. F. Bensly, and (3) E. B George.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	45,00,000	45,00,000	Block (Net)	42,06 149*	42 05,606
Gen. Reserve	35,00 000	34,00,000	Stores	13,13,191	8,90,764
Tax Reserve	21,58,408	22,98,408	Hessian	1,31,711	2,94,914
Debts	44,71,178	23,31,073	Jute	52,73,963	44,40 419
Credit Balance	9,20,464	9,68,362	Outstandings	21,97,238	16 38 704
			Cash & Invest.	21,26,193	20,23,836
Total	1,55,50,050	1,34,97,843	Total	1,55,50,050	1,34,97,543

* Total Block Rs 1,32,41,882 less Depreciation Rs 90 35 733.

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	34,81,893	2,362	2,00,523	—1,25,000	12,291	10	360—300
Sept. 1939	42,33,760	2,422	4,33,544		58,835	20	404—310
Mar. 1940	81,07,433	2,872	17,48,000	8,50,000	10,735	40	430—404
Sept 1940	68,43,430	3,103	9,47,036	3,75,000	15,791	50	403—350
Mar 1941	43 17,537	3,001	3,84,896		2,17,687	20	393—333
Sept. 1941	59,53,408	2,063	6,21,311		3,81,008	25	408½—384
Mar 1942	81,37,764	2,075	5,00,852		3,94 050	30	435—400
Sept 1942	74,93,104	2,027	6,22,830	1,00,000	3,50,780	30	885—
Mar. 1943	77,34,223	1,510	6,17,582	1,00,000	3,01,363	30	428—402
Sept 1943	91,18,045	733	6,19,102		3,51 464	30	520—434½

KINNISON JUTE MILLS COMPANY, LIMITED

Regd. September 14, 1899 Mill at Titaghur, about 10 miles to the north of Calcutta, with 1,250 looms of which 672 are Hessian and 578 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 45,00,000: (i) Rs. 30,00,000 in 30,000 Ordinary Shares of Rs 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg Fee—Nil.

In December 1941 the Capital of the Company was increased from Rs. 30,00,000 to Rs 45,00,000 by the creation of 15,000 additional shares of Rs. 100 each, which were issued as bonus to existing Ordinary Shareholders in the proportion of one for one share held.

Managing Agents—F. W Heilgers & Co., Chartered Bank Buildings, Calcutta. Remuneration.—Annually Rs. 72,000 + 10 per cent of profit.

Directors—(Qualification, 50 shares)—(1) A P Benthall, (2) J S Ker; (3) H. Rowan Hodge; and (4) Sir Biren Mookerjee. Members' Voting—Qualification 10 shares

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs)	30-9-43	31-3-43	Assets (in Rs)	30-9-43	31-3-43
Capital	45 00,000	45,00,000	Block (Net)	15,57,873*	16,14 234
Gen. Reserve	18,06,240	18,06,240	Stores	9 56,191	8,51 290
Tax Reserve	6,29 490	10,21,158	Jute	44,15 716	43 51,843
Spl. Reserve	10,39 037	9,83,037	Hessian	32,67 307	32 33,260
Debts	61 20 539	79,83 923	Outstandings	14 13 735	21 33 147
Credit Balance	2,90,875	3 90 445	Cash & Invest	26 38 159	36 12,063
Total	1,47,35 191	1 57 95 841	Total	1 47 35 191	1 57 95 841

* Total Block Rs 1 00 64 [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	24,53,927	...	—30,157	...	33,226	10	619½—522
Sept. 1939 ...	29,78,550	...	2,67,993	...	99,720	20	626½—528
Mar. 1940 ...	52,22,135	52,288	5,04,817	1,00,000	76,047	50	754—607
Sept. 1940 ...	60,60,522	71,424	2,36,500	...	85,047	30	652½—568
Mar. 1941 ...	56,61,624	67,598	2,23,209	...	18,286	25	570—555
Sept. 1941 ...	50,99,424	65,266	4,52,500	1,50,000	28,286	32	600—597
Mar. 1942 ...	63,60,807	65,269	4,31,163	1,50,000	31,949	15	804—627
Sept. 1942 ...	59,04,969	60,978	4,04,113	1,00,000	58,562	15	319½—
Mar. 1943 ...	54,15,766	62,276	3,31,924	...	67,985	18	370—312
Sept. 1943 ...	61,18,553	57,565	2,22,889	...	23,375	14	287—238

LANSDOWNE JUTE COMPANY, LIMITED

Regd. June 20, 1904 as "The Arathoon Jute Mills Limited." Name altered to "Lansdowne Jute Company, Limited" in 1910. Mill at Dakhindari in the eastern suburbs of Calcutta, with 931 looms (from 846 in March 1938) of which 488 are Hessian and 443 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 32,00,000: (i) Rs. 17,00,000 in 17,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Debenture Capital—Rs. 10,00,000 in 1,000 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued on July 1, 1937, and repayable at par on June 30, 1952, with option of repayment on or after June 30, 1947. Interest June 30, December 31.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration:—Monthly Rs. 3,500+7½ per cent of net profit.

Directors—(Qualification, 10 Ordinary Shares)—(1) A. P. Benthall; (2) Neil Brodie; (3) H. Rowan Hodge; and (4) Sohanlal Doodhawala.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	32,00,000	32,00,000	Block (Net) ...	24,59,044*	23,46,992
Debenture ...	10,00,000	10,00,000	Stores ...	8,21,423	6,19,070
Gen. Reserve ...	1,27,400	1,27,400	Jute ...	23,46,779	24,85,744
Tax Reserve ...	8,24,172	10,76,824	Hessian ...	18,56,186	20,08,548
Spl. Reserves ...	4,15,101	4,15,099	Outstandings ...	7,23,000	9,11,374
Debts ...	22,03,514	21,99,157	Cash & Invest. ...	1,40,514	1,43,591
Credit Balance ...	87,175	1,29,749			
Total ...	83,57,852	87,18,729	Total ...	83,57,852	87,18,729

*Total Block Rs. 84,51,069 *less* Depreciation Rs. 59,92,025.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per annum	Price Range High—Low Rs.
Mar. 1939 ...	15,59,792	...	53,459	—1,20,000	1,456	...	159—140
Sept. 1939 ...	26,85,051	...	1,31,216	7,000	20,672	...	183—146
Mar. 1940 ...	40,55,568	...	1,02,852	17,000	11,524	5	209½—164
Sept. 1940 ...	48,13,472	...	65,612	345	7,292	2	164—140
Mar. 1941 ...	27,31,427	1,18,977	62,775	...	1,570	2	144½—134
Sept. 1941 ...	38,43,005	1,01,568	1,22,091	20,000	10,161	6	170—154
Mar. 1942 ...	42,36,207	1,02,217	1,00,756	20,000	167	5	152—142
Sept. 1942 ...	23,70,870	95,000	1,24,504	1,15,000	5,971	3	143½—129½
Mar. 1943 ...	42,15,220	95,000	1,23,775	...	25,249	6	152—131
Sept. 1943 ...	44,97,128	87,943	60,528	...	9,175	3	184—160

LAWRENCE JUTE COMPANY, LIMITED

Regd. February 27, 1909. Mill at Chalsey near Uluberia, a few miles down Calcutta, with 840 looms of which 450 are Hessian and 394 Sacking.

*Capital—Authorised, Issued and Subscribed Rs. [illegible]: Rs. [illegible]; Rs. 15,00,000 [illegible] Rs. [illegible]

Reg. Fee Nil.

The Company may by special resolution redeem Preference Shares Nos. 1 to 10,000 on [illegible]

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Monthly Rs. 3,250 + 7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S. Ker; and (4) Rai Bahadur Seth Ganga Sagar Jatia.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	35,00,000	35,00,000	Block (Net) ...	11,79,289*	12,24,015
Gen. Reserve	6,65,000	6,65,000	Stores ..	7,42,856	6,93,429
Tax Reserve	4,16,776	22,19,075	Jute ..	25,30,397	22,93,003
Spl. Reserve ..	4,33,999	3,63,999	Hessian ...	24,52,837	25,46,898
Debts .	39,20,080	32,28,700	Outstandings ..	16,67,073	11,35,325
Credit Balance .	1,40,251	1,85,069	Cash & Invest.	15,12,774	22,70,530
Total ..	90,85,106	1,01,85,703	Total ..	90,85,106	1,01,63,703

*Total Block Rs. 65,26,629 *less* Depreciation Rs. 53,45,340.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ..	21,40,090		73,627	—33,000	3,029	4	400—334
Sept. 1939 .	23,20,637		1,04,074	6,500	0,003	8	424½—347
Mar. 1940	43,35,690	57,801	2,73,384	81,500	23,287	25	512—406
Sept. 1940 .	53,23,038	55,747	1,94,461	27,692	37,637	20	430—350
Mar. 1941 ..	34,44,510	55,034	1,40,063	25,000	219	20	390—362
Sept. 1941	34,16,027	51,799	2,38,536	30,000	31,276	25	433—374
Mar. 1942	41,84,746	52,311	1,93,075	55,000	16,950	10	305—240
Sept. 1942 ..	29,80,337	48,856	1,86,445	55,000	15,796	8	237—235
Mar. 1943 .	50,31,011	48,836	1,70,173		8,460	12½	280—229
Sept. 1943 .	48,70,690	45,726	1,40,731	.	16,751	8	309—263

LOTHIAN JUTE MILLS COMPANY, LIMITED

Regd. January 19, 1916. Mill at Budge Budge, 17 miles to the south of Calcutta, with 558 looms of which 297 are Sacking and 261 Hessian.

*Capital—Authorised, Issued and Subscribed Rs. 20,00,000 (i) Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) C. L. Jatia, (2) H. D. Cumberbatch; (3) Sir David Ezra, and (4) Dr. S. C. Law.

Accounts—Half-yearly to March 31 and November 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-5-43	30-11-42	Assets (in Rs.)	31-5-43	30-11-42
Capital ..	20,00,000	20,00,000	Block (Net) .	20,04,491	20,54,191
Gen. Reserve ...	9,45,000	9,45,000	Stores .	3,77,797	3,25,367
Spl. Reserve ...	7,00,924	6,87,295	Jute ..	12,35,051	8,53,328
Debts ...	13,92,052	8,94,876	Hessian .	7,97,739	8,24,449
Credit Balance ...	1,18,612	1,17,503	Outstandings .	3,60,869	1,99,834
			Cash & Invest.	3,74,842	5,95,033
Total ...	51,56,788	46,52,674	Total	51,56,788	46,52,674

*Total Block Rs. 40,98,217 *less* Depreciation Rs. 20,93,726

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1939 ...	12,65,413	50,000	54,719	—75,000	12,880	3	240—186
Nov. 1939 ...	13,70,774	50,000	1,67,432	—75,000	20,312	10	345—202
May 1940 ...	31,29,883	50,000	2,73,618	1,00,000	58,930	20	347—275
Nov. 1940 ...	23,38,572	50,000	85,239	...	49,168	12	275—233
May 1941 ...	16,50,576	50,000	1,18,891	24,900	48,160	12	245—219½
Nov. 1941 ...	21,19,632	50,000	1,32,256	25,090	60,415	12	303—240
May 1942 ...	21,93,058	50,000	80,346	23,000	42,761	8	280—234
Nov. 1942 ...	22,25,523	50,000	1,01,742	50,000	42,503	8	252—230
May 1943 ...	29,03,475	50,000	76,309	...	43,812	8	268—226

MAHABIR JUTE MILLS, LIMITED

Regd. in U. P. October 14, 1935. Operates a jute mill near Sahjanwa Railway station (B. & N. W. Ry.) in the District of Gorakhpur. The mill is equipped with 151 looms.

Capital—Authorised and Issued—Rs. 13,00,000 divided into 13,000 Ordinary Shares of Rs. 100 each. **Subscribed & Paid up**—Rs. 10,78,100 in 10,781 Ordinary Shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Debentures—Rs. 5,00,000 in 7 per cent. (taxable) bearer bonds of Rs. 500 each, issued at par on March 1, 1937. Out of it Rs. 2,50,000 was repaid at par in October 1942. The option for re-payment of the balance can be exercised only after September 30, 1946. In case of part redemption within the period of option, the debentures to be redeemed will be determined by drawings. Interest March 31, September 30.

Managing Agents—Agarwal Brothers & Co., Sahjanwa, Gorakhpur. **Remuneration**:—1 per cent of sales — 5 per cent of profits to be added by 2½ per cent if profits exceed Rs. 1,00,000 — monthly Rs. 500 until the mill works, thereafter Rs. 750 per month.

Directors—(Qualification, Shares nominally valued Rs. 15,000; first four Directors permanent)—(1) Bhola Ram Maskara; (2) Narain Das Kedia; (3) Ramrattan Das Kedia; (4) P. D. Maskara; (5) Shewkaranlal Maskara; (6) Baijnath Kamani; (7) Bhuramul Kedia; (8) Rai Saheb Harak Chand Kedia; (9) Bularam Maskara; (10) Ramprataip Maskara; (11) Ganpat Rai; and (12) Hiralal Rungta.

Accounts—Yearly to September 30. **Meeting** in March. **Auditors**—K. N. Gutgutia & Co. **Last Two Balance Sheets**:—

Liabilities—	30-9-42	30-9-41	Assets—	30-9-42	30-9-41
Capital	8,28,100	8,28,100	Block (Net) .	8,91,632*	9,79,208
Tax Reserve ...	2,00,000	...	Stores	1,76,642	1,49,137
Debentures ...	5,00,000	5,00,000	Stocks	4,07,209	3,29,220
Debts .	3,52,255	4,42,831	Debit Balance ...	1,62,065	1,83,485
			Outstandings ..	2,29,255	96,379
			Cash & Invest. ..	13,569	33,502
Total .	18,80,355	17,70,931	Total ..	18,80,355	17,70,931

*Total Block Rs. 13,54,954 *less* Depreciation Rs. 4,63,322.

Year ended Sept.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	5,82,025	32,272	2,55,942	...	—3,27,621	...	60 Nom.
1939	5,46,184	11,042	—20,347	...	—3,47,968	...	"
1940	18,62,959	1,03,933	864	...	—3,47,104	...	"
1941	20,18,484	1,17,789	1,63,619*	.	—1,83,485	...	"
1942	19,24,582	1,11,794	21,420		—1,62,065	...	"

MEGNA MILLS COMPANY, LIMITED

Regd June 8 1920 Mill at Jagatdal near Shamnagar, with 1,008 looms of which 453 are Hessian and 555 Sacking

Capital Authorised Rs 60 00 000 [illegible] 1 50 000 [illegible] Rs 40 [illegible]
[illegible] Issued and Subscribed Rs 24 4 500 [illegible]
Rs 10 [illegible] Reg Fee Rs 1 [illegible]

In April 1934 the authorised capital of the Company was reduced from Rs. 1,50,00,000 to Rs. 60,00,000 and the issued and subscribed capital from Rs. 61,23,900 to Rs. 24,49,560 by reduction of the nominal value of the shares from Rs. 100 to Rs. 40 per share.

Loan Capital—The Company has a loan secured by agreement to mortgage Assets other than Stocks and Stores, of Rs. 49,65,000 as on September 30, 1942.

Managing Agents Mackinnon Mackenzie & Co., 16, Strand Road, Calcutta

Directors—(Qualification, 375 shares)—(1) Sir Renwick Haddow; (2) A. B. Mallett; (3) W. L. Gordon, (4) W. A. M. Walker; and (5) H. Shedden

Accounts Half yearly to March 31 and September 30. Meetings in June and December **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	24,49,560	24,49,560	Block (Net)	50,95,007*	52,23,591
Tax Reserve	9,53,760	10,22,827	Stores	10,88,176	8,49,720
Spl. Reserve	17,14,741	14,59,742	Jute	27,47,011	23,33,733
Debts	33,70,319	43,18,003	Hessian	5,71,086	5,15,574
Credit Balance	1,17,930	1,75,320	Outstandings	9,40,119	9,90,150
			Cash & Invest	3,05,391	4,50,463
Total	1,07,53,810	1,02,55,252	Total	1,07,53,810	1,02,55,252

*Total Block Rs. 1,42,43,726 less Depreciation Rs. 91,48,719

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	30,66,981		—2,31,830		—7,65,297		30—23½
Sept. 1939	30,23,362		2,20,270		—5,44,907	. .	28½—23
Mar. 1940	53,96,806	3,09,683	2,90,318		—2,54,592	.	42½—29½
Sept. 1940	60,35,024	1,50,203	4,77,071		22,479	.	34½—22½
Mar. 1941	55,08,296	1,46,963	2,59,775	2,00,000	20,095	5	43—23½
Sept. 1941	44,77,000	1,47,205	2,23,847	2,00,000	22,364	10	52—38½
Mar. 1942	57,14,059	1,43,295	5,26,821	4,00,000	39,707	10	63½—37½
Sept. 1942	54,82,696	1,35,202	3,64,440	2,25,000	43,869	10	61—34
Mar. 1943	62,66,161	1,31,540	1,31,551	.	52,843	10	83—62
Sept. 1943	59,52,212	1,27,594	64,949		56,391	5	81½—70½

NAIHATI JUTE MILLS COMPANY, LIMITED

Regd. June 16, 1905. **Mill at** Halisahar, about 20 miles to the north of Calcutta, with 815 looms of which 411 are Hessian and 404 Sacking

***Capital Authorised**—Rs. 25,00,000 (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each. **Issued and Subscribed** Rs. 22,50,000; (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 7,50,000 in 7,500 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid. **Reg. Fee**—Nil.

In December 1941 the authorised capital of the Company was increased from Rs. 20,00,000 to Rs. 25,00,000 and the issued capital from Rs. 17,50,000 to Rs. 22,50,000 by the creation of 5,000 of the Ordinary Shares of Rs. 100 each which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held

Debentures [illegible]

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ..	22,50,000	22,50,000	Block (Net) ..	43,07,770*	44,35,072
Debentures .	12,00,000	12,00,000	Stores	6,08,203	5,29,171
Gen Reserve	26,35,000	26,35,000	Jute	25,21,685	26,79,932
Tax Reserve .	1,03,526	16,79,343	Hessian ..	28,84,518	26,92,958
Spl. Reserves .	4,21,501	10,91,499	Outstandings ...	7,77,831	12,07,716
Debts ..	49,61,025	30,57,831	Cash & Invest. ...	5,87,701	5,02,670
Credit Balance ..	1,10,656	1,52,956			
Total	1,16,83,708	1,20,66,629	Total	1,16,83,708	1,20,66,629

* Total Block Rs. 1,09,63,976 *less* Depreciation Rs. 66,56,166.

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ..	23,12,505	...	48,974	—10,000	5,158	4	352—288½
Sept. 1939 .	23,07,674	..	96,833	...	25,821	10	387—298
Mar. 1940 .	32,68,370	1,79,987	91,377	...	10,948	16	448—305
Sept. 1940 ..	48,11,225	1,62,040	1,17,356	25,000	17,055	12	356—291
Mar. 1941 ..	28,06,710	1,60,253	1,30,671	50,000	11,476	12	294½—245
Sept. 1941 ..	29,96,634	1,48,414	1,61,702	30,000	36,928	16	323—258
Mar. 1942 ..	44,38,461	1,50,017	1,11,223	55,000	7,400	8	422—211 1/16
Sept. 1942 .	23,55,546	1,38,125	88,919	25,000	180	6	208—207½
Mar 1943 .	36,44,249	1,58,124	1,52,776	...	36,850	12	250—208½
Sept. 1943 ...	37,21,635	1,27,302	73,607	...	9,496	10	277—213

NASKARPARA JUTE MILLS CO., LTD.

Regd. May 29, 1930 Owns Mills at Ghusuri, Howrah with 425 looms (375 up to October 1938) of which 233 are Hessian and 92 Sacking.

Capital—Authorised Rs. 25,00,000: (i) Rs. 18,00,000 in 1,80,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,00,000 in 7,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per scrip.

During the year ended April 1940, the issued and subscribed capital of the Company was raised from Rs. 8,78,670 to Rs. 12,00,000 by the issue of 32,133 Ordinary Shares of Rs. 10 each, fully paid up.

Debentures—Rs. 5,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April, 1937, and repayable at par in March, 1947 or in whole or part at any time after March 31, 1944 on six months' notice. Interest March 31, September 30.

Managing Agents—Howrah Trading Co., Ltd., 144-145, Old Ghusuri Road, Howrah. Remuneration—Rs. 1,500 monthly + 2 per cent of sales. Sub-Office—8A, Beniatolla Lane, Calcutta.

Directors—(Qualification, 50 shares)—(1) K. D. Jalan; (2) D. N. Jalan; (3) Gobindlal Bangur; (4) C. L. Bajoria; (5) S. M. Basu; and (6) Gokulchand.

Accounts—Half-yearly to April 30 and October 31. Meetings in May and October. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-43	31-10-43	Assets (In Rs.)	30-4-43	31-10-42
Capital	12,00,000	12,00,000	Block (Net)	13,00,195*	13,41,220
Debentures	5,00,000	5,00,000	Stores .	2,88,111	2,44,102
Gen Reserve	1,98,948	1,98,948	Hessian	4,89,105	9,22,599
Tax Reserve	6,09,842	5,72,438	Jute .	2,53,760	2,33,266
Spl Reserves	90,000	90,000	Outstandings	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash & Invests	4,24,993	1,16,403
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* [illegible] Rs. 7,80,908

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
April 1939 ..	6,01,979	81,601	21,968	..	675	5	Unquoted.
Oct. 1939	9,31,349	73,586	2,81,717	75,000	87,742	15	12½——
April 1940	21,20,073	63,561	1,35,747	1,00,000	53,489	15	20½—14½
Oct 1940 .	22,68,771	58,623	2,34,864	..	43,353	15	15½—13½
April 1941	10,65,343	56,581	1,48,826	...	42,164	15	16½—14
Oct 1941	17,03,006	54,678	1,39,629	...	46,900	15	20½—16½
April 1942	19,34,975	51,968	1,24,987	75,000	46,976	15	22 1/16—17
Oct. 1942	11,12,613	52,396	63,047	...	20,025	15	19 3/16—16½
April 1943 .	28,04,626	51,407	1,28,121	...	48,530	15	26½—18½

NATIONAL COMPANY, LIMITED

Regd. January 19, 1917, to acquire and take over the National Jute Mills Company, Ltd. (in liquidation), registered in 1895. Mill at Rajgunge, in the southern suburbs of Calcutta with 652 looms of which 560 are Hessian and 283 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (i) Rs. 35 00 000 in 3,50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 5,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg Fee—Rs. 2 per transfer

Managing Agents—Andrew Yule & Co., Ltd., 8 Clive Row, Calcutta. Remuneration—2 per cent of gross sales, minimum Rs 12,000 half-yearly.

Directors—(Qualification, Shares valued Rs 5,000)—(1) Sir David Ezra; (2) K. L. Jatia; (3) G L. Bangur, and (4) H. D Cumberbatch

Accounts—Half-yearly to April 30 and October 31. Meetings in July and February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-10-41	30-4-43	Assets (in Rs.)	31-10-43	30-4-43
Capital ..	40,00,000	40,00,000	Block (Net) .	19,11,209*	19,11,209
Gen. Reserve .	11,50,000	12,50,000	Stores .	7 43,944	5,36,001
Spl. Reserves .	7,81,900	7,77,769	Jute ..	29 61,379	13,04,061
Debts ...	32,81,048	19,53,512	Hessian	6,84,753	8,81,374
Credit Balance ...	3,36,343	4,67,006	Outstanding	6,36,601	32,18,737
			Invest & Cash .	26,17,621	6,17,816
Total ...	95,59,590	84,56,287	Total	95,59,590	84,56,287

* Total Block Rs 26,07,676 *less* Depreciation Rs 6,96,468

Half year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
April 1939 ...	15,63,646	..	1,00,102	.	16,617	5	23—19
Oct. 1939 ...	19,57,256	.	3,18,036	1,00,000	42,153	10	26½—21½
April 1940 ...	37,74,943	25,000	3,46,129	1,50,000	70,781	20	28 11/16—20½
Oct 1940 ..	39,92,330	25,000	2,97,919	1,00,000	83,691	15	23½—19½
April 1941 ...	22,03,032	..	3,36,149	50,000	94,840	15	22½—21
Oct. 1941 ..	30,98,423	...	4,51,226	49,400	1,20,167	20	25—21½
April 1942 ...	39,61,217	...	4,03,923	1,25,000	1,28,094	15	29½—21
Oct. 1942 ...	35,77,693	...	3,47,219	50,000	1,45,310	15	24—20½
April 1943 ...	43,26,756	...	2,46,696	...	1,43,256	17½	24 11/16—20½
Oct. 1943 ..	28,29,889	...	1,93,089	1,00,000	1,00,025	12½	29½—26½

NELLIMARLA JUTE MILLS CO, LTD.

Regd. April 12, 1939 The Company was formed to acquire from the Buckingham and Carnatic Company, Limited, the assets of Nellimarla Jute Mills, originally built in 1919, and added from time to time The Mills are situated at Nellimarla (on B N Ry) only about 23 miles from the Chitavalsah Jute Mills, the only other Jute Mill in the Madras area, and are equipped with a complement of 316 looms of which 55 are Hessian and 261 Sacking The mills are also equipped with over 1,600 spinning spindles and the necessary machinery for the manufacture of twist.

Capital—Authorised—Rs. 15,00,000 (i) Rs 5 00 000 in 5 000 Cumulative 6 per cent Preference Shares of Rs 100 each and (ii) Rs 10 00 000 in 1 00 000 Ordinary Shares of Rs. 10 each Issued & Subscribed Rs 12,50,000

(i) Rs. 5,00,000 in 5,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) Rs. 7,50,000 in 75,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 5,00,000 in 1,000 bonds of Rs. 500 each. Interest 4½ per cent (taxable) per annum (May 14, November 14). Issued at par in May 1939, and repayable at par on May 14, 1959, or in whole or part at any time after November 14, 1950 on six months' notice.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 1,500 monthly + 1¼ per cent of gross sales + 5 per cent of net profit.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. R. Walker; (2) Chhotaylall Kanoria; and (3) H. N. Thomas.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	12,50,000	12,50,000	Block (Net) ...	12,69,734*	13,91,731
Debentures ...	5,00,000	5,00,000	Stores	3,50,807	3,38,253
Gen. Reserve ...	1,75,000	1,00,000	Jute ...	14,82,856	5,89,722
Spl. Reserve ...	75,000	...	Hessian ...	4,05,702	1,55,233
Debts ...	17,55,604	9,24,730	Outstandings ...	2,92,173	3,73,778
Credit Balance ...	1,67,377	2,97,998	Cash & Invests. ...	1,15,709	2,21,008
Total ...	39,22,981	30,72,728	Total ...	39,22,981	30,72,728

* Total Block Rs 16,74,734 *less* Depreciation Rs. 4,05,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Dividend per cent per annum	Carried Forward Rs.	Price Range High—Low Rs.
Dec. 1939 ...	12,44,847	...	37,328	...	2½	9,049	14½—10
June 1940 ...	16,23,176	...	13,443	...	...	7,492	13½—10½
Dec. 1940 ...	14,80,015	...	—92,752	...	...	—85,260	10½—8
June 1941 ...	13,69,119	30,000	1,45,400	...	5	11,391	9½—7
Dec. 1941 ...	16,87,487	1,25,000	1,03,558	50,000	10	12,449	15½—9⅞
June 1942 ...	19,08,668	1,25,000	1,00,154	50,000	10	10,103	12—11½
Dec. 1942 ...	26,02,603	1,25,000	1,72,895	75,000	15	20,748	15½—11½
June 1943 ...	27,87,615	75,000	65,629	...	15	21,127	25½—18½

NEW CENTRAL JUTE MILLS COMPANY, LIMITED

Regd. October 26, 1915. Mill at Ghooseery, with 709 looms of which 418 are Hessian and 291 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 24,50,000: (i) Rs. 10,50,000 in 10,500 Ordinary Shares of Rs. 100 each, and (ii) Rs. 14,00,000 in 14,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales. Rs. 15,000 minimum half-yearly.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Sir David Ezra; (2) C. L. Jatia; and (3) J. Scott.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Price, Waterlouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	24,50,000	24,50,000	Block (Net) ...	21,70,985*	21,70,985
Gen. Reserves	14,10,000	14,10,000	Stores	4,56,230	3,64,752
Spl. Reserves	6,64,990	6,60,652	Jute	14,05,229	9,42,050
Debts	[illegible]	[illegible]	Hessian	6,84,812	6,10,[illegible]
Credit Balance	[illegible]	[illegible]	Outstandings	[illegible]	2,62,[illegible]
			Cash & Invest.	1,05,[illegible]	[illegible]
Total	64,[illegible]	[illegible]	Total	64,[illegible]	[illegible]

[illegible]

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939 ..	14,31,848	..	83,292	—25,000	8,723	8	323—270
Dec 1939	18,37,866	.	2,87,449	1,00,000	64,123	15	391½—290
June 1940	34,55,043	..	3,61,836	1,50,000	1,21,961	20	399—235
Dec. 1940 .	25,56,013	..	1,83,466	49,500	1,22,927	16	294—273
June 1941	20,78,753	.	2,29,042	85,000	1,12,979	20	319—293
Dec. 1941	26,07,597	...	2,89,762	1,00,000	1,22,491	25	336—301
June 1942	31,78,997	.	1,58,027	.	1,26,518	20	302—289½
Dec. 1942 ..	26,33,267	.	1,80,894	50,000	1,03,412	20	360—295½
June 1943	34,69,408	.	1,24,187	...	73,599	20	391—310

NORTHBROOK JUTE COMPANY, LIMITED

Regd. January 27, 1908. Mill at Champdany, a few miles up Calcutta on the right bank of the Hooghly, with 587 looms of which 352 are Hessian and 215 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 27,00,000 (i) Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. The Company may by special resolution, redeem the Preference Shares on January 31, or July 31 in any year, at Rs. 110 per share. Reg Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 23,00,000 to Rs. 27,00,000 by the creation of 40,000 additional shares of Rs 10 each, which were issued as bonus to existing ordinary shareholders in the proportion of one for two shares held

Managing Agents—Bird & Co, Chartered Bank Buildings, Calcutta. Remuneration—Rs. 3,000 monthly + 7½ per cent of profit.

Directors—(Qualification, 500 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge, (3) J. S. Ker, (4) Sohanlal Dooduawala, and (5) Mokandlall.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs)	30-9-43	31-3-43
Capital ..	27,00,000	27,00,000	Block (Net)	12,63,535*	12,99,051
Gen. Reserve ...	10,25,000	10,25,000	Stores .	6,81,188	6,33,288
Tax Reserve	97,013	6,39,051	Jute .	20,56,574	20,34,083
Spl. Reserves	2,81,700	2,46,699	Hessian	21,40,680	20,72,145
Debts ...	33,63,245	29,27,772	Outstandings ..	5,03,125	6,49,992
Credit Balance ...	1,05,560	1,37,890	Cash & Invests	11,20,168	12,34,353
Total ..	77,74,518	79,75,412	Total	77,74,518	79,75,412

* Total Block Rs 51,74,738 *less* Depreciation Rs 39 11,173.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	18,53,009	...	72,879	—25,000	4,743	5	39½—30½
Sept. 1939 ..	19,48,590	...	95,579	5,000	12,821	7½	45½—29½
Mar. 1940 ...	32,64,228	20,053	1,71,618	55,000	16,942	15	51—38
Sept. 1940 ...	37,84,203	36,500	99,067	8,584	9,926	10	39½—30
Mar. 1941 ...	24,28,478	62,250	1,06,652	...	24,277	10	83½—30½
Sept. 1941 ..	25,65,807	47,543	2,11,640	70,000	33,417	20	39½—33½
Mar. 1942 ..	36,78,227	47,548	1,33,952	45,000	14,980	12½	49½—28½
Sept. 1942 ..	19,29,364	44,141	1,13,634	20,000	11,183	7½	28½—27½
Mar 1943 ...	31,86,394	44,142	1,26,707	.	10,418	12½	29½—29½
Sept. 1943 ...	37,37,077	41,143	93,144	.	8,075	7½	32½—28½

NUDDEA MILLS COMPANY, LIMITED

Regd. February 12, 1920. Mill at Kantalpara near Naihati, about 20 miles to the north of Calcutta, with 1 092 looms of which 566 are Hessian and 526 Sacking

Capital—Authorised—Rs. 75,00,000 in 1,50,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs. 66,79,500 in 1,33 590 Ordinary Shares of Rs. 50 each, fully paid up Reg Fee—Nil

In 1925 the capital of the Company was reduced from Rs. 1,59,00,000 to its present figure by reducing the nominal value of each share from Rs. 100 to Rs. 59.

Managing Agents—Barry & Co., 2, Fairlie Place, Calcutta. Remuneration—5 per cent of gross sales.

Directors—(Qualification, Shares valued Rs. 5,000)—(1) W. A. M. Walker, C.B.E.; (2) Sir Rendwick Haddow; (3) W. L. Gordon; and (4) D. Inglis Duff.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	66,79,500	66,79,500	Block (Net) ...	57,66,769*	59,41,175
Gen. Reserve ...	20,00,000	24,60,553	Stores ...	12,77,531	9,42,423
Tax Reserve ...	16,47,479	43,60,000	Jute ...	23,57,554	18,24,586
Debts ...	27,31,013	9,50,226	Hessian ...	31,34,798	22,91,281
Credit Balance	4,47,230	6,62,194	Outstandings ...	13,63,111	18,59,072
			Cash & Invest. ...	2,25,549	22,53,936
Total ...	1,41,25,222	1,51,12,473	Total ...	1,41,25,222	1,51,12,473

* Total Block Rs. 1,17,35,529 *less* Depreciation Rs. 59,68,751.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	28,68,952	...	15,470	...	—3,12,433	...	50¼—37½
Sept. 1939 ...	33,19,220	...	3,20,971	...	8,538	...	52½—42
Mar. 1940 ...	45,81,112	1,76,636	4,78,310	2,25,000	01,464	6	79—54
Sept. 1940 ...	57,18,481	1,76,638	9,91,055	4,25,000	1,14,144	10	64—49½
Mar. 1941 ...	37,12,454	1,76,014	3,35,819	1,00,000	82,774	8	59½—49
Sept. 1941 ...	45,20,222	1,70,914	3,87,113	1,00,000	1,02,708	8	70½—52½
Mar. 1942 ...	69,79,986	1,76,934	4,49,430	1,00,000	1,18,102	10	72½—58½
Sept. 1942 ...	59,65,128	1,70,684	3,32,042	..	1,16,229	10	67½—55½
Mar. 1943 ...	73,54,320	1,75,406	5,45,965	1,39,447	1,21,977	12	90—67
Sept. 1943 ...	91,80,894	1,75,406	3,25,323	...	1,40,722	9	100½—84½

ORIENT JUTE MILLS COMPANY, LIMITED

Regd. August 4, 1916. Mill at Budge Budge, about 17 miles to the south of Calcutta, with 601 looms of which 551 are Hessian and 50 Sacking.

*Capital—Authorised—Rs. 1,00,00,000 : (*i*) Rs. 50,00,000 in 50,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 50,00,000 in 50,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 24,91,000 in 24,910 Ordinary Shares of Rs. 100 each, fully paid up. Forfeited Shares—Rs. 2,250. Reg. Fee—Re. 1 per transfer.

In 1929 the issued capital of the Company was increased from Rs. 15,00,000 to Rs. 25,00,000 by the issue of 10,000 Ordinary Shares of Rs. 100 each at a premium of Rs. 75 per share in proportion of two new shares for every three shares held.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) K. L. Jatia; (2) H. D. Cumberbatch; (3) Sir Henry Birkmyre; and (4) Sir David Ezra.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-5-43	30-11-42	Assets (In Rs.)	31-5-43	30-11-42
Capital ...	24,91,000	24,91,000	Block (Net) ...	25,09,856*	25,49,856
Gen. Reserve .	12,25,000	12,25,000	Stores ...	3,22,256	2,66,099
Spl. Reserves .	1,85,375	1,84,001	Hessian ...	7,71,757	7,69,918
Debts	12,01,104	9,09,455	Jute . ..	10,21,612	5,20,114
Credit Balance	2,43,703	2,97,905	Outstandings	4,95,847	2,01,737
			Cash & Investment	2,27,854	7,99,637
Total	53,49,182	51,07,361	Total	53,49,182	51,07,361

* Total Block Rs. [illegible] less Depreciation Rs. 40,74,801.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs	Dividend per annum per cent	Price Range High—Low Rs.
May 1939	12,85,945	40,000	46,015	..	13,120	3	198—150
Nov. 1939	14,28,541	40,000	2,54,047	80,000	62,657	10	220—175
May 1940	30,73,209	40,000	3,35,297	1,00,000	1,11,113	15	243—207
Nov 1940	27,50,242	40,000	1,85,515	23,400	1,23,774	12	199½—190
May 1941	18,82,322	40,000	2,05,906	50,000	1,30,220	12	192—181
Nov. 1941	22,53,043	40,000	2,43,708	50,000	1,39,102	15	232—187½
May 1942	20,05,193	40,000	1,80,153	25,000	1,43,800	12	218—175
Nov. 1942	23,53,779	40,000	1,78,105	30,000	1,48,445	12	196—182½
May 1943	28,99,457	40,000	95,238	.	1,19,153	10	226—179

PRESIDENCY JUTE MILLS COMPANY, LIMITED

Regd. September 22, 1919 Originally Benjamin Jute Mills Co., Ltd. Name was changed in May, 1923 Mill at Rishra, with 400 looms of which 238 are Hessian and 162 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 25,00 000 in 5 00,000 Ordinary Shares of Rs. 5 each, fully paid up. Reg Fee—Rs. 2 per deed.

In January 1924 the capital of the Company was reduced from Rs. 50,00,000 to its present figure by reducing the nominal value of each share from Rs. 10 to Rs. 5.

Debenture Capital—Rs. 8,00,000 in 1,600 5 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on July 1, 1933 and repayable at par on June 30, 1943. Interest June 30 and December 31 **Borrowing Powers**—Up to Rs. 25,00,000.

Managing Agents—McLeod & Co., Ltd., 23 Dalhousie Square, Calcutta. **Remuneration**—2 per cent of sales + 1 per cent of profit + Rs. 3,380 monthly.

Directors—(Qualification, Ordinary Shares valued Rs 500)—(1) J. R. Walker; (2) Chhotayalal Kanoria; (3) Alec. A. Leslie; and (4) J R. Jacob.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and February. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	25,00,000	25,00,000	Block (Net)	27,62,269*	28,41,164
Debentures	4,79,000	8,00,000	Stores	4,83,050	4,29,148
Gen. Reserve ..	1,71,626	1,71,626	Jute	10,25,493	7,39,760
Spl. Reserve ..	10,395	9,285	Hessian	4,31,251	4,75,756
Debts ...	20,31,833	11,70,044	Outstandings .	4,20,944	1,60,753
Credit Balance ...	1,32,897	1,89,350	Cash & Invest.	2,02,557	1,91,301
Total ...	53,25,353	48,40,324	Total	53,25,553	48,40,324

* Total Block Rs 47,73,873 *less* Depreciation Rs. 20,11 603

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ..	10,04,288	...	—1,41,607	...	—1,10,206	.	3¼—3¼
June 1939 ...	11,26,377	...	—44,401	..	—1,54,897		4¼—3¼
Dec. 1939 .	11,32,959	..	1,12,725	...	—12,172	.	7¼—3¼
June 1940 ..	26,82,122	75,000	69,129	..	26,957		6¼—4¼
Dec. 1940 ...	14,64,076	50,000	15,933	...	11,640	2½	5¼—3½
June 1941 ...	18,80,285	15,000	73,060	.	22,200	5	5¼—4
Dec. 1941 ...	19,03,925	75,000	1,49,303	..	33,003	5	7½—4¼
June 1942 ...	20,89,405	1,50,000	48,631	...	18,584	5	5¼—4¼
Dec. 1942 ...	20,29,509	1,00,000	70,846	...	26,880	5	6½—4½
June 1943 ...	23,57,583	75,000	81,017	.	57,897		7¼—5¼

RAMESHWARA JUTE MILLS, LIMITED

Regd. August 20, 1933. Mill at Muktapore near Samastipur in Behar, with 305 looms all Sacking Registered Office—Muktapur, Samastipur, Behar

Capital—Authorised—Rs 50,00 000 (1) Rs 30 00 000 in 3 00 000 Ordinary Shares of Rs. 10 each and (2) Rs 20 00 000 in 2,00 000 Preference Shares of Rs. 10 each Issued and Subscribed Rs 27 00,000 (1) Rs 20 00 000 in 2 00 000

Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,00,000 in 70,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Preference Shares are entitled to priority for capital repayment, but not to further participation. Reg. Fee—Rs. 1 per transfer.

Borrowing Powers—Up to Rs. 15,00,000.

Managing Agents—Messrs. H. & Co., 2, Fairlie Place, Calcutta. Remuneration—Rs. 1,500 monthly — 7½ per cent of profit.

Directors—Quality [illegible] Ordinary Shares partially subscribed Rs. 5,000)—(1) W. L. Gordon; (2) G. P. Dalby; (3) A. V. Laver; and (4) Vaikuntath Jha.

Accounts—H[illegible] to March 31 and September 30. M[illegible] in June and December. Auditors—Lo[illegible] & Lowe. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-3-43	30-9-42	Assets (in Rs.)		31-3-43	30-9-42
Capital	...	27,00,000	27,00,000	Block (Net)	...	22,00,000*	22,37,000
Tax Reserve	...	1,15,000	[illegible]	Stores	...	2,45,000	1,[illegible]
Debts	...	11,20,[illegible]	[illegible]	Stocks	...	12,71,[illegible]	[illegible]
Credit Balance	...	1,18,[illegible]	[illegible]	Outstandings	...	[illegible]	[illegible]
				Investment	...	40,[illegible]	41,[illegible]
				Cash	...	61,[illegible]	1,[illegible]
Total	...	40,03,[illegible]	[illegible]	Total	...	40,03,[illegible]	[illegible]

* Total Block Rs. [illegible] less Depreciation—Rs. [illegible]

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent	Price Range High—Low Rs.
Mar. 1941	...	[illegible]	...	—[illegible]	...	—[illegible]		[illegible]
Sept. 1941	...	[illegible]	...	[illegible]	...	—[illegible]		[illegible]
Mar. 1942	...	[illegible]		[illegible]	...	[illegible]	[illegible]	[illegible]
Sept. 1942	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Mar. 1941	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Sept. 1941	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Mar. 1942	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Sept. 1942	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
Mar. 1943	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]

RELIANCE JUTE MILLS COMPANY, LIMITED

Regd. [illegible] Mill at Barhamnath, with [illegible] Looms [illegible] and [illegible] Looms.

Capital—Authorized, Issued and Subscribed Rs. [illegible] (i) Rs. [illegible] Ordinary Shares of Rs. [illegible] (ii) Rs. [illegible] in [illegible] Preference Shares of Rs. [illegible] Reg. Fee—[illegible].

Managing Agents—[illegible] & Co., [illegible] Calcutta. Remuneration—[illegible] — [illegible] per cent of profit.

Directors—[illegible] subscribed Rs. [illegible]—(1) J. H. [illegible]; (2) [illegible]; (3) F. C. [illegible]; and (4) [illegible].

Accounts—H[illegible] to March 31. M[illegible] in March and November. Auditors—L[illegible] & Lowe. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		[illegible]	[illegible]	Assets (in Rs.)		[illegible]	[illegible]
Capital	...	[illegible]	[illegible]	Block Net	...	[illegible]	[illegible]
Gen. Reserve	...	[illegible]	[illegible]	Stores	...	[illegible]	[illegible]
Tax Reserve	...	[illegible]	[illegible]	Stocks	...	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	Investment	...	[illegible]	[illegible]
Credit Balance	...	[illegible]	[illegible]	Cash & Invest.	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]		1,74,173	—1,00,000	80,338	5	80—57
[illegible]	[illegible]		2,93,175		97,313	20	69—57
[illegible]	[illegible]		4,39,701	1,00,000	1,10,774	30	73—38
[illegible]	[illegible]		5,55,159	1,50,000	1,66,483	35	67—49
[illegible]	[illegible]		3,01,591	2,00,000	1,34,324	35	56—40
[illegible]	[illegible]		5,79,746	1,50,000	1,24,069	40	60½—51½
[illegible]	[illegible]		4,37,482	1,50,000	1,02,861	35	63—53
[illegible]	[illegible]	1,00,000	3,94,219	1,00,000	1,06,270	35	55—51½
[illegible]	[illegible]	50,000	3,27,823	50,000	68,593	30	63—52½
[illegible]	[illegible]	50,000	2,71,724		61,071	25	65—60

SHREE LUCHMINARAIN JUTE MANUFACTURING CO., LTD.

Registered April 20, 1935. Mill at Konnagar in the District of Hooghly, with 300 looms (rebuilt from [illegible]) as on June 1937, and to 500 in December 1937) looms, of which 375 are [illegible] at 125 [illegible]

Capital: Authorised and Issued Rs 25,00,000 in 2,50,000 Ordinary [illegible] Rs 10 [illegible] Subscribed and Paid up Rs. 12,75,700 in (i) 51,090 [illegible] of Rs 10 each and (ii) 1,48,560 shares of Rs. 10 each on [illegible] Reg Fee Re 1 per deed.

Debentures: 1 [illegible] Mortgage Debentures of Rs. 6,00,000 in 1,200 bonds of [illegible] Issued Rs 3,50,000 in 1936 and Rs 50,000 [illegible] Paid with the option of repayment in [illegible] February 1, 1941 on three months' notice. 600 Debentures [illegible] 1941 and the balance of 600 on March 31, 1941. [illegible] Rs 4,00,000 in 800 bonds of Rs 500 each, secured [illegible] 1941. Redeemable at par on September 1, 1946, with [illegible] each or part on or after September 1, 1944 on three [illegible] Interest 6 [illegible] (taxable) March 1 and September 1.

Managing Agents: Mohanram Luchmiparain, 93, Clive Street, Calcutta. [illegible]

Directors (qualification shares valued Rs 5,000): (1) Radha Kissen Kanoria (Chairman), (2) Mohan Kanoria, (3) Chhotelall Kanoria, (4) S. M. Bose, (5) [illegible] (Managing Director) and 7 Rai Bahadur [illegible]

Accounts: [illegible] June 30 and December 31. Auditors: J. M. [illegible]. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs)	30-6-41	31-12-41	Assets (in Rs)	30-6-41	31-12-41
Capital	12,75,700	12,75,700	Block (Net)	10,77,371	[illegible]
[illegible]	[illegible]	[illegible]	Stores	54,796	[illegible]
[illegible]	61,479	[illegible]	Jute	3,58,114	7,11,[illegible]
[illegible]	[illegible]	[illegible]	Cloth & Bags	7,90,760	[illegible]
[illegible]	[illegible]	[illegible]	Debtors & [illegible]	[illegible]	[illegible]
[illegible]	[illegible]	14,01,273	Cash & Invests	66,973	2,67,141
Current [illegible]	2,07,291	1,[illegible]			
Total	41,23,647	42,10,739	Total	41,23,647	42,10,739

[illegible] Sales [illegible] Income-tax [illegible] Rs [illegible]

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—
[illegible]	[illegible]	—	—[illegible]	[illegible]	—[illegible]		
[illegible]	[illegible]	—	—[illegible]		—[illegible]		
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SOORAH JUTE MILLS COMPANY, LIMITED

Regd. July 30, 1892. Mill at Soorah in the eastern suburbs of Calcutta with 401 (305 up to December 1936) looms of which 201 are Hessian and 200 Sacking. Formerly known as "The Asiatic Jute Mill."

*Capital—Authorised, Issued & Subscribed—Rs. 17,00,000: (i) Rs. 7,00,000 in 70,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference dividends in arrear since July 1, 1941. Reg. Fee—Nil.

In July 1920 the capital of the Company was increased from Rs. 7,00,000 to Rs. 17,00,000 by the creation of 10,000 7 per cent Cumulative Preference Shares of Rs. 100 each. In 1924 each Ordinary Share of Rs. 100 each was subdivided into 10 shares of Rs. 10 each.

Debenture Capital -Rs. 8,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on September 15, 1937, and repayable at par on September 15, 1957. Interest March 15 and September 15.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Monthly Rs. 915 + 1 per cent of profit + 2 per cent of sales.

Directors—(Qualification, Shares valued Rs. 1,000)—(1) J. R. Walker; (2) P. J. P. Thomas; (3) K. L. Jatia; and (4) Chhotaylal Kanoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	17,00,000	17,00,000	Block (Net) ...	24,01,747*	24,50,334
Debentures ...	8,00,000	8,00,000	Stores ...	4,36,749	3,72,490
Gen. Reserve ...	2,25,000	2,25,000	Jute ...	8,21,802	5,55,588
Debts ...	18,95,077	13,09,220	Hessian ...	4,81,199	4,33,509
Credit Balance ...	1,01,706	1,42,646	Outstandings ...	5,45,011	2,63,802
			Cash & Invest. ...	84,385	8,16,103
Total ...	47,21,783	41,76,866	Total ...	47,21,783	41,76,866

* Total Block Rs. 47,13,501 *less* Depreciation Rs. 23,11,847.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938 ...	11,42,783	...	—091	...	—1,22,294	...	10—7½
Dec. 1938 ...	10,48,527	...	—1,08,568	...	—2,30,862	...	10—10
June 1939 ...	11,14,610	...	—71,760	...	—3,02,622	...	13¾—8½
Dec. 1939 ...	11,27,051	...	60,150	...	—2,42,472	...	14½—8½
June 1940 ...	23,62,495	...	01,876	...	—1,50,596	...	13¾—10
Dec. 1940 ...	15,43,338	50,000	20,224	...	10,629	...	0½—7½
June 1941 ...	13,83,342	50,000	1,21,781	...	27,409	...	0½—0½
Dec. 1941 ...	18,31,070	1,00,000	00,029	...	13,339	...	13¾—0½
June 1942 ...	10,88,488	1,00,000	76,835	...	44,674	...	12½—
Dec. 1942 ...	24,44,240	60,000	37,972	...	12,646	...	12½—12
June 1943 ...	25,55,624	60,000	20,060	...	41,706	...	10½—12

STANDARD JUTE COMPANY, LIMITED

Regd. August 30, 1895. Mill at Titaghur, about 10 miles to the north of Calcutta, with 650 looms of which 367 are Hessian and 283 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 30,00,000: (i) Rs. 21,00,000 in 21,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 9,00,000 in 9,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 23,00,000 to Rs. 30,00,000 by the creation of 7,000 additional Ordinary Shares of Rs. 100 each; which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration Monthly Rs. 2,500 + 7½ per cent of profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. J. (3) J. S. Ker; (4) G. L. Bangur; and (5) Rai Bahadur Ganga Sagar Jatia

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital	30,00,000	30,00,000	Block (Net) ...	9,56,665*	9,93,440
Gen. Reserve	4,25,000	4,25,000	Stores ..	6,47,101	6,26,727
Tax Reserve	3,50,600	17,17,669	Jute ...	18,95,618	22,30,233
Spl. Reserves	2,00,000	2,29,999	Hessian ..	20,77,441	18,53,273
Debts	38,20,603	27,56,561	Outstandings ...	7,10,503	7,93,081
Credit Balance .	99,784	1,32,898	Cash & Invest. .	16,58,657	19,65,373
Total	79,65,987	82,82,127	Total ...	79,65,987	82,82,127

* Total Block Rs. 58,78,886 less Depreciation Rs. 49,22,221

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	14,61,134		59,732	—1,00,000	12,088	4	290—241
Sept. 1939	23,15,277		2,00,644	30,000	43,732	16	313—253
Mar. 1940	26,62,004		2,07,165	80,000	5,897	20	385—299
Sept. 1940	30,69,474		1,38,118	8,682	15,334	14	332—264
Mar. 1941	20,01,749	46,022	1,12,919		1,183	14	284—262
Sept. 1941	28,57,210	42,891	2,33,476	50,000	17,659	20	295—256
Mar. 1942	33,52,615	42,894	1,70,416	50,000	2,813	11	402—203½
Sept. 1942	20,51,731	39,705	1,41,269	20,000	5,889	9	205—197½
Mar. 1943	31,91,903	39,707	1,27,010		11,632	9	235—203
Sept. 1943	34,14,880	36,775	88,151		9,904	6	228—209

UNION JUTE COMPANY, LIMITED

Regd. October 5, 1880. Owns two Mills—North Mill at Serampore, with 510 looms of which 300 are Hessian and 210 Sacking. South Mill at Budge-Budge with 807 looms of which 440 are Hessian and 367 Sacking. Formerly known as "The Orient Jute Mill."

*Capital—Authorised, Issued and Subscribed—Rs. 24,00,000: (i) Rs. 18,00,000 in 18,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 6,00,000 in 6,000 Cumulative 7 *per cent (tax free) Preference Shares of* Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 18,00,000 to Rs. 24,00,000 by the creation of 6,000 additional shares of Rs. 100 each, which were issued as bonus to existing shareholders in the proportion of one for two shares held.

Debenture Capital—Rs. 12,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par on July 30, 1937, and repayable at par on June 30, 1957, with the option of repayment in whole or in part at par on or after June 30, 1952, on any interest date on one month's notice. Interest June 30 and December 31.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. *Remuneration—Rs. 7,500 monthly + 7½ per cent of profit.*

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall (Chairman); (2) R. Rowan Hodge, (3) J. S. Ker, (4) Govindlal Bangur, and (5) H. K. Dutt.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, and Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	24,00,000	24,00,000	Block (Net)	21,99,692*	22,66,073
Debentures	12,00,000	12,00,000	Stores .	11,65,151	9,90,967
Gen. Reserve ...	15,65,000	15,65,000	Jute .	40,26,983	41,21,887
Tax Reserve	8,93,304	31,71,476	Hessian	36,18,930	30,74,732
Spl. Reserves ...	6,62,500	4,43,592	Outstandings	20,01,012	23,15,396
Debts ...	63,29,018	50,43,547	Cash & Invest.	1,97,966	13,03,866
Credit Balance	1,60,834	2,37,269			
Total	1,32,10,756	1,40,80,931	Total	1,32,10,756	1,40,80,931

* [illegible] Rs. 79,17,536

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	25,28,187	...	49,892	—1,00,000	7,163	4	395—146
Sept 1939 ...	36,07,680	...	1,83,056	33,000	48,219	16	417½—335
Mar. 1940 ...	67,54,024	78,686	3,34,685	1,08,300	61,604	32	535—410
Sept. 1940 ...	77,12,950	83,303	1,64,442	31,653	53,393	20	437½—378½
Mar. 1941 ...	48,18,561	86,207	2,38,547	1,00,000	50,940	20	392—371
Sept. 1941 ...	59,51,203	77,734	3,33,526	1,50,000	53,467	30	449—380
Mar. 1942 ...	70,25,481	78,187	3,07,641	1,50,000	10,207	18	370—318
Sept. 1942 ...	44,18,171	72,311	1,94,349	40,000	9,096	15	369—301
Mar. 1943 ...	75,38,519	73,074	2,28,173	...	36,720	20	350—305
Sept. 1943 ...	79,79,131	67,381	1,24,104	...	5,058	15	347—319

WAVERLEY JUTE MILLS COMPANY, LIMITED

Regd. October 20, 1916. Mill at Shamnagar about 21 miles to the north of Calcutta, with 465 looms (456 up to July 1938) of which 306 are Hessian and 159 Sacking

Capital—Authorised, Issued & Subscribed—Rs. 10,00,000 : (*i*) Rs. 2,50,000 in 2,50,000 Ordinary Shares of Re. 1 each, and (*ii*) Rs. 7,50,000 in 15,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 50 each, both fully paid up. Preference Shares are entitled to a fixed cumulative preferential dividend of 5 per cent per annum and after the Ordinary Shares have been provided with a similar dividend, to participate in a further dividend of one per cent per annum rateably with the Ordinary Shares up to a maximum of 10 per cent. In a winding up they are entitled to priority for capital repayment only and not to any further participation. Reg. Fee—Rs. 2 per deed.

In July 1940, the capital of the Company was reduced to the present figure by reduction of the nominal value of Preference Shares from Rs. 100 to Rs 50, and of Ordinary Shares from Rs. 5 to Re. 1. At the same time all arrears of preferential dividend were cancelled and the rate reduced from 8 to 5 per cent.

Debenture Capital—Rs. 10,00,000 in 2,000 7 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par in August 1925 and repayable at par on July 31, 1945. Interest January 31 and July 31.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. **Remuneration**—Rs. 2,500 monthly + 7½ per cent of profit.

Directors—(Share qualification not necessary)—(1) H. G. G. Mackay ; (2) A. T. Taylor ; (3) J. S. Ker ; and (4) Debi Prasad Goenka.

Voting—Every holder of at least 50 Ordinary Shares registered 3 months before meeting on a show of hands one vote ; on a poll one vote per share.

Accounts—Half-yearly to January 31 and July 31. Meeting in September and March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement** :—

Liabilities (In Rs.)	31-7-43	31-1-43	Assets (In Rs.)	31-7-43	31-1-43
Capital ...	10,00,000	10,00,000	Block (Net) ...	18,45,713*	19,45,713
Debentures ...	10,00,000	10,00,000	Stores ...	3,60,405	2,65,652
Gen. Reserve ..	5,81,250	4,50,000	Hessian ...	3,49,420	1,14,727
Tax Reserve .	4,20,000	3,80,000	Jute ...	23,20,470	20,72,664
Spl Reserves	6,000		Outstandings	1,23,836	1,42,957
Debts	22,76,037	19,76,354	Cash & Invest	58,541	63,28[illegible]
Credit Balance	75,109	1,03,673			
Total	[illegible]	49,10,027	Total	[illegible]	[illegible]

* [illegible] Rs. [illegible]

Half year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Pr Rs
Jan	1939	12,37,790		—1,30,073	..	—9,80,704	...	
July	1939	13,97,755		—9,913	...	—9,30,735	...	
Jan	1940	18,67,973		2,31,841	.	—8,13,892	...	
July	1940	22,31,101		2,38,326	...	—6,55,565	..	
Jan	1941	16,14,467		97,183	1,59,226	34,883	...	1
July	1941	11,84,000	2,50,000	85,051		20,838	10	3
Jan	1942	14,69,130	1,50,000	2,87,788	1,01,674	48,202	10	4
July	1942	21,17,487	1,00,000	63,427	50,013	82,302	10	5
Jan	1943	21,42,620	50,000	1,21,311	50,000	81,923	10	
July	1943	28,11,923	1,00,000	1,77,449	1,27,203	81,858	20	4

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MINING SECTION

ASSAM BENGAL CEMENT COMPANY, LIMITED

Registered December 23, 1937. **Owns and works a factory** for the manufacture of Portland Cement in Chhatak on the north bank of the river Surma in Assam, near the lime stone deposits of Jaintia and Khasia Hills.

Capital—**Authorised**—Rs. 50,00,000: (i) Rs. 10,00,000 in 10,000 Redeemable Cumulative 6 per cent Preference Shares of Rs. 100 each, (ii) Rs. 35,00,000 in 3,50,000 Ordinary Shares of Rs. 10 each, and (iii) Rs. 5,00,000 in 5,00,000 Deferred Shares of Re. 1 each. **Issued**—Rs. 35,00,000: (i) Rs. 20,50,000 in 3,05,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,50,000 in 4,50,000 Deferred Shares of Re. 1 each. **Subscribed**—Rs. 32,79,783: (i) Rs. 28,68,870 in 2,86,887 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,11,113 in 4,11,113 Deferred Shares of Re. 1 each. **Paid up**—Rs. 28,67,983. **Registration Fee** Re. 1 per cent.

Debentures—Rs. 25,00,000 in 5,000 Debentures of Rs. 500 each. Interest taxable at 7 per cent, payable on June 30 and December 31. Repayable at par on July 1, 1949 with the option of repayment at any time after January 1, 1945 after giving six months' notice.

Managing Agents—Eastern Corporation Limited, 7, Wellesley Place, Calcutta. **Remuneration**—Rs. 2,500 monthly + 10 per cent on net profit.

Directors—(Qualification, Shares valued Rs. 5,000)—(1) Sardar Bahadur Sardar Indra Singh; (2) K. C. Neogy; (3) G. Morgan; (4) J. C. Mukerjea; (5) Sudi C. Sen; (6) Sardar Ajaib Singh; (7) P. Mukherjee; and (8) K. Dutt. **Secretary**—A. Chakravarti.

Accounts—Yearly to March 31. **Meeting** in September. **Auditors** Ray & Ray. **Last Two Balance Sheets and Progress Statement.**

Liabilities (in Rs.)		31-3-42	31-3-43	Assets (in Rs.)		31-3-42	31-3-43
Capital	...	30,67,540	32,67,087	*Block	...	47,87,312	47,[illegible]
Debts	...	7,53,016	7,31,514	Stores	...	4,30,447	5,1[illegible]
Debentures	...	24,50,000	24,50,000	Stock	...	78,502	2,[illegible]
				Outstandings	...	4,12,282	5,10,[illegible]
				Cash	...	1,62,179	[illegible]
				Development A/c		1,[illegible]	1,[illegible]
				Debit Balance	...	2,41,317	2,[illegible]
Total	...	62,60,556	64,97,5[illegible]	Total	...	62,[illegible]	6[illegible]

*Including Preliminary Expenses. Total Block Rs. 27,[illegible]

Year ended March		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	...	...	1,300	...	...	...	..	Unquoted
1940	...	4,450	2,196	—14,[illegible]	...	—14,[illegible]	...	[illegible]
1941	...	6,[illegible]	2,414	—1,[illegible]	...	—[illegible]	..	[illegible]
1942	...	4,21,344	1,14,[illegible]	—2,[illegible]	...	—2,41,[illegible]	.	[illegible]
1943	...	21,[illegible]	2,27,121	15,[illegible]	...	—2,[illegible]	..	[illegible]

ASSOCIATED CEMENT COMPANIES, LIMITED*

Regd. 1936. **Formed** to take over by amalgamation the [illegible] of the following companies, all of which were [illegible] July and November, 1936—(1) Indian Cement Co., Ltd., (2) [illegible] Ltd., (3) [illegible] Ltd., (4) Rohtas Cement Ltd., (5) [illegible] Cement Ltd., (6) [illegible] Cement Ltd., (7) [illegible] Cement Co., Ltd., (8) [illegible] Cement Co., Ltd., (9) [illegible] Cement Co., Ltd., (10) [illegible] Cement Co., Ltd., (11) [illegible] Cement Co., Ltd.

[illegible]

(13) Surapur, Patiala and (14) Kistna, Guntur District. *The company owns 40 per cent of the shares in the Burma Cement Co., Ltd., and the whole of the share capital of the Cement Marketing Co. of India, Ltd.*

Capital—Authorised—Rs. 8,00,00,000 in 8,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 7,05,12,100 in 7,05,121 shares of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share.

Directors—(1) Sir Homi Mody, K. B. E. (Chairman), (2) R. C. Lowndes; (3) Sir [illegible]

Managing Agents—Cement Agencies, Ltd., Esplanade House, Wandby Road, Fort, Bombay.

Accounts—Yearly to July 31. Meeting in January. **Auditors**—A. F. Ferguson & Co. and K. S. Aiyar & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-7-42	31-7-43	Assets (in Rs.)	31-7-42	31-7-43
Capital	7,05,42,100	7,05,42,100	Block	4,87,01,36	4,67,44,050*
Gen. Reserve	52,00,000	59,00,000	Stores	93,94,441	1,21,30,152
Spl. Reserves	10,29,874	10,41,410	Raw Materials etc.	62,30,957	69,03,151
Tax Reserve	50,30,187	87,32,825	Stock	14,07,608	17,64,808
Bonus to staff	5,24,028	4,[illegible]9,640	Outstandings	63,21,818	59,39,506
Debts	42,97,348	37,53,096	Investments	1,58,51,843	1,57,[illegible]
Credit Balance	58,96,024	59,76,106	Cash	51,10,670	81,60,[illegible]
Total	9,31,08,539	9,34,97,183	Total	9,31,08,539	9,34,97,183

* Total Block Rs. 7,15,54,857 *less* Depreciation Rs. 2,48,10,843.

Year ended July	Cement Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum
1937	3,26,96,630	30,19,363	64,60,334	7,00,000	90,750	7½
1938	4,62,89,286	33,73,112	76,29,854	32,73,373	9,92,024	5
1939	4,08,39,921	38,55,463	31,78,469	1,00,400	4,73,888	5
1940	3,79,47,075	37,00,000	36,07,793	68,911	4,03,034	5
1941	3,52,36,122	38,66,034	43,84,035	3,00,000	1,06,475	6
1942	4,10,26,168	40,66,146	71,29,532	12,66,879	2,52,630	8
1943	4,30,73,341	39,25,230	53,23,450	7,00,000	1,[illegible]	7

BENGAL POTTERIES, LIMITED

Registered February 7, 1919. The Company manufactures table and sanitary ware, electrical insulators, hospital requirements, and various other porcelain goods. The Company's factory is at Entally in the eastern suburbs of Calcutta.

***Capital**—Authorised—Rs. 6,00,000 divided into 2,10,000 shares of Rs. 2-8 each. *Issued and Subscribed*—Rs. 5,28,442-8 in 2,11,377 shares of Rs. 2-8 each, fully paid up. Reg. Fee—Rs. 2 per share.

[illegible]

Managing Agents—S. Lall Bhagat & Co. [illegible] Remuneration—10 per cent of net profit. Regd. Office [illegible] Calcutta.

Directors—(Qualification Rs. [illegible] shares) [illegible] Lala Bhagat Sarup, [illegible] Sir P. C. Roy, [illegible] N. Sen, [illegible] Sir Shri Ram, [illegible] M. G. Bhagat.

Accounts—Annually to December 31. Meeting in July. Auditor—S. N. Mukherji. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	5,28,442	5,28,442	Block (Net)	...	10,96,674	10,83,315
Reserves	...	1,36,639	2,36,639	Stores	...	2,16,576	3,51,732
Debts	...	7,48,068	3,00,793	Stocks	...	1,07,202	2,21,106
Credit Balance	...	4,95,260	9,72,225	Outstandings	...	3,56,858	3,50,593
Tax Reserve	...	38,951	2,50,000	Cash & Invest.	...	1,70,050	2,81,353
Total	...	19,47,360	22,88,099	Total	...	19,47,360	22,88,099

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	34,196	—90,858	...	—3,94,945	...	1½—
1933	...	32,612	—44,377	...	—4,39,322	...	1½—
1934	...	19,504	48,431	...	—1,31,504	...	4½—2½
1935	...	14,755	89,771	...	—39,764	6½	7½—4½
1936	...	14,994	50,673	...	—24,036	5	7½—5
1937	...	16,483	78,602	...	31,106	5	5½—3
1938	...	23,662	54,923	...	45,562	...	4½—4½
1939	...	21,001	1,37,197	75,000	71,458	10	6½—5 1/16
1940	...	67,622	78,178	60,000	10,370	15	7½—5½
1941	...	85,712	2,39,351	1,00,000	65,993	15	12½—8½
1942	...	1,14,048	3,56,221	1,50,000	60,848	40	12—11½

BISRA STONE LIME COMPANY, LIMITED

Regd. October 1, 1910. Formed to acquire and take over as a going concern the business of the Bisra Stone Lime Company. Now holds on lease for 30 years (renewable thereafter for an even period) some 10,000 acres of land at Bisra, Rourkela and Birmitrapur on the Panposh-Raipura Branch of the B. N. Ry., in the tributary State of Gangpur and works lime deposits therein. Owns works equipped with up-to-date kilns and plant at Birmitrapur, capable of turning out daily about 20 wagons of lime and 2,000 tons of stone. The limestone produced by the Company is used for fluxing purposes by all the Iron and Steel works in Bengal and Bihar.

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In April 1939, the nominal capital of the Company was raised from Rs. 5,00,000 to Rs. 15,00,000 by the creation of 1,00,000 new shares of Rs. 10 each. At the same time Rs. 2,50,000 was taken from the Reserve Fund and capitalised into 25,000 shares of Rs. 10 each, which were distributed as free bonus to the shareholders in the proportion of one share for every two shares held. In July 1935, a further sum of Rs. 2,50,000 taken from the Reserve Fund was similarly capitalised into 25,000 new shares of Rs. 10 each and these were distributed as free bonus to the shareholders in the proportion of one share for every three shares held. All shares rank *pari passu* with each other.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Monthly Rs. 1,000 + 10 per cent of net profit or minimum Rs. 20,000.

Directors—(Qualification, 100 shares)—(1) A. P. Benthall; (2) D. H. Wilmer; and (3) R. F. Alexander.

Accounts—Half-yearly to March 31 and September 30. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-3-43	30-9-42	Assets (in Rs.)		31-3-43	30-9-42
Capital	..	10,00,000	10,00,000	Block (Net)	...	2,10,010*	2,17,009
Gen. Reserve	..	3,00,000	3,00,000	Stores	...	1,35,467	1,56,492
Spl. Reserve	...	60,000	60,000	Stocks	...	31,273	55,250
Debts	..	12,93,473	10,51,924	Outstandings	...	7,92,642	8,72,824
Credit Balance		2,73,036	2,68,785	Investments	..	13,63,007	13,63,007
				Cash		3,94,110	16,097
Total		29,26,509	26,80,709	Total		29,26,509	26,80,709

* Total Block Rs. 28,54,484 less Depreciation Rs. 26,25,450.

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept 1938 ...	11,42,896	3,758	3,17,116	..	60,185	55	98—83½
Mar. 1939 .	11,82,049	9,085	3,01,939	30,000	57,124	55	93—90
Sept. 1939	10,73,955	304	2,49,213	...	31,337	55	93—90½
Mar. 1940 .	18,51,538	10,149	3,25,032	45,000	36,369	55	97—91½
Sept 1940 .	14,21,733	843	3,18,039	50,000	24,429	55	95—84½
Mar. 1941 .	14,86,911	4,985	2,72,906	..	22,335	55	83½—85½
Sept. 1941 .	14,45,631	9,634	2,71,530	...	18,865	55	94½—94½
Mar 1942	14,87,639	12,039	2,49,842	...	18,714	50	91½—
Sept 1942	14,20,394	12,417	2,50,071	...	18,785	50	89½—
Mar 1943 .	15,39,569	8,542	2,54,252	..	23,030	50	101—100

BURMA CORPORATION, LIMITED

[illegible] Corporation Ltd.

Capital—Authorised—Rs. 18,00,00,000 in 2,00,00,000 shares of Rs. 9 each. Issued and Subscribed—Rs. 12,18,75,201 in 1,35,41,689 shares of Rs. 9 each, fully paid up.

In 1933 the capital of the company was reduced to the present figure by reducing the nominal value of each share from Rs 10 to Rs. 9, and returning to the shareholders Re. 1 per share on capital in January, 1936

Borrowing Powers—Up to authorised capital. Voting Power—Confined to only British Shareholders.

Secretary—R. C. Leach. Reg Office—44, Phayre Street, Rangoon.

Emergency Records Office—Menkwa Building, Outram Road, P.O. Box 217 Bombay.

London Secretary—C. T. Fry (Actg.), 65, Gresham Street, London, E. C. 2.

Directors—(Qualification, one share)—(1) P E. Marmon (Chairman); (2) M L. Burnel, (3) C. F Clifton; (4) John R. Govett, (5) R. C Leach, (6) A T W Paine; and (7) Wm. S. Robinson. Authorised Remuneration, Chairman Rs. 10,000, others Rs. 7,500 yearly.

Transfer—Common Form. [illegible] per deed. Shares are intertransferable [illegible] normal conditions, but at present [illegible] Share Registers are usually clos[illegible] Burma Share Transfer Stamps are accepted on deeds for Rangoon Register. Rangoon transfer facilities are at present suspended.

To assist in reconstructing the Rangoon Register, lost as a result of the evacuation of Burma, all certificates for shares on that Register must be exhibited to the company, and where this has not already been done, holders are asked to do so urgently. On Calcutta Stock Exchange, shares which do not bear verification mark, are not good for delivery.

Accounts—Normally to June 30 each year in both Indian and British currencies. Meeting normally in December. Dividends in March and September. Auditors—Allan Charlesworth & Co., Rangoon. London Auditors—Peat, Marwick, Mitchell & Co., London. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital ...	12,18,75,201	12,18,75,201	Block (Net) —	11,01,04,665*	11,02,96,110
Gen. Reserve ...	5,00,298	4,91,833	Stores — ...	87,834	42,43,871
Tax Reserve ..	1,32,12,510	1,40,69,131	Stocks —		11,00,007
Spl. Reserve ...	5,20,862	5,20,862	Outstandings ..	56,33,897	47,12,220
Debts ...	29,23,692	29,63,269	Investments	1,10,88,418	23,96,760
Credit Balance .	22,56,604	25,52,104	Cash	84,59,553	1,52,01,442
Total	14,12,89,167	14,44,72,420	Total	14,12,89,167	14,44,72,420

* Rs. 11,60,98,101 assets out of this are in enemy occupied territory

Year ended June	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	...	17,74,770	45,71,152	...	20,950	3 1/16	9¼—5¼
1934 ...	...	15,01,372	44,37,012	...	2,26,184	3¼	10½—8½
1935 ...	...	11,91,640	68,29,545	4,00,000	3,08,062	4 11/16	9½—5½
1936 ...	... *	10,05,986	1,04,72,791	...	6,24,587	8¼	8½—6¼
1937 ...	4,17,40,608	7,33,155	1,58,90,589	...	8,57,599	12½	17½—6 7/16
1938 ...	3,13,53,577	7,67,005	87,59,403	6,00,000	11,53,447	6½	13 11/16—4 11/16
1939 ...	2,94,16,620	7,33,729	69,70,750	...	5,07,006	6¼	7 3/16—5¼
1940 ...	2,88,66,684	5,39,104	68,12,359	...	8,44,876	4½	9½—4¼
1941 ...	2,86,19,022	4,72,150	52,46,295	...	10,13,037	4¼	5½—4
1942* ...	2,52,14,968	3,47,560	12,43,567	...	22,50,604	...	4½—2

* For 15 months ended September 1942.

BURMA LIME & CHEMICAL CO., LIMITED

Regd. in 1938. Formed to manufacture high grade chemical lime for chemical, sugar, paper and other industries, and also for building purposes. The erection of Kiln and Hydration Plants (first of its kind, imported from France) were completed and production was put on the market since October, 1940. The Company also manufactures precipitated chalk, whiting, lime sulphur solution and various other Calcium Compounds.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued—Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Subscribed & Paid Up—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Debenture Capital—Rs. 1,50,000 in 6 per cent bearer bonds of Rs. 1,000 each. Issued August 28, 1940, and redeemable at par on June 30, 1950, with the option of repayment after June 6, 1945 on six months' notice.

Managing Agents—S. C. Chunder & Co., 5, Clive Ghat Street, Calcutta. Remuneration—Rs. 1,000 monthly — 10 per cent of profit.

Directors—(Qualification, 500 shares)—(1) M. S. Chunder; (2) S. K. Bhatter; (3) K. L. Bagri; (4) G. D. Bhatter; (5) R. N. Dutt; and (6) S. D. Pyne.

Accounts—Yearly to September 30. **Auditor**—N. N. Das. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital ...	2,00,000	2,00,000	Block	2,84,408	2,19,766
Debts ...	1,07,577	1,41,658	Stock	1,03,179	83,758
Debentures ...	1,50,000	1,50,000	Outstandings ...	33,451	25,218
			Cash	398	2,710
			Intangibles ...	13,190	13,190
			Debit Balance ...	22,951	46,936
Total ...	4,57,577	4,91,658	Total ...	4,57,577	4,91,658

Year ended September	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939		—3,134	...	...	...	9½—6¼
1940 ...	9,427	—15,897	...	—15,897	...	9½—8¼
1941 ...	941	—7,144	...	—22,951	...	9½—9
1942		—23,884	...	—46,935	...	6—3¼

CONSOLIDATED TIN MINES OF BURMA LIMITED

Regd. in U. K., June 13, 1928. In November, 1928, the Company acquired the tin properties and assets of Burma Finance & Mining Co., Ltd. (registered in Burma). The Company acquired some 17 tin mines measuring in area about 12,130 acres in the Indo-Malayan Mountains of Burma held under Government leases expiring on various dates between 1943 and 1956; the leases may be continued thereafter subject to renewal. Some of the leases have been surrendered and others acquired. The Company also possesses direct controlling interest in Mineral Products Ltd. and substantial interest in Fosterro Tin Ltd. Development was proceeding and the Company had applied for a further prospecting licence over an area of about 742 acres when the Company's properties fell into enemy hands.

Capital Authorised [illegible] Issued and Subscribed [illegible] Reg. Fee [illegible]

In June 1929, 350 000 shares were offered for further subscription at par. Of profits remaining after paying a 12½ per cent dividend, 5 per cent belongs to the Directors. On July 10, 1929 its capital was reduced from £1,000,000 to £318,088½ by reduction of the nominal value of each share from £1 to 7½s. and consolidating and subdividing 2 such shares into 3 shares of 5s. each. Capital was then increased to £1,000,000 by creation of 2,727,846 new shares of 5s. each.

Secretary—P. E. Day, A.I.A.A. **Reg. Office**—Alderman's House, Bishopsgate, London, E. C. 2. **Emergency Address**—Hillsanet, Chipstead, Surrey. **Registrars and Transfer Office**—Barton, Mayhew & Co., Alderman's House, Bishopsgate, London, E. C. 2.

Directors—(Qualification, 250 shares)—(1) Reginald Pawle; (2) Ian B. Bullen; (3) W. J. C. Richards, and (4) P. E. Day.

Borrowing Powers—Up to nominal capital.

Accounts—Yearly to September 30. Meeting and Dividend in January. **Auditors** Hill, Velacott & Co. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in £)	30-9-40	30-9-39	Assets (in £)	30-9-40	30-9-39
Capital ..	318,088	3,18,088	Gross Block ..	292,535	2,81,179
Reserves	45,334	6 500	Stores	17,465	12,322
Debts ...	45,213	33,916	Stock .	60,707	44 796
Credit Balance .	21,686	33,480	Debtors and Advances ..	13,740	4,625
			Cash & Invest. ...	46,960	79 032
Total .	430,407	4,31,984	Total .	430,407	4,31,964

N B—Owing to enforced abandonment of the Company's records in Tavoy and Rangoon, it has been found impracticable to submit Accounts to the Shareholders for the year ended September, 30, 1941

Year ended	Turnover £	Misc Receipts £	Net Profit £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
June 1936 .	120,014	1,26,623	26,497	8,067	2½	7½—4
Sept 1937	167,626	4,052	35,852	12,110	5½	11—5½
Sept 1938	123 077	1,821	44,222	13,021	5	5½—3½
Sept. 1939 .	137,804	1,091	33,974	6,651	10	7½—3½
Sept 1940 .	160,181	3,537	15,035	5,793	5	5½—2½
Sept. 1941 ..	Figures not available				..	2½—1½

DALMIA CEMENT, LIMITED.

Regd. April 21, 1937 The Company was formed to manufacture and deal in Cement. The Company owns and works factories at Dandot (Punjab), Shantinagar (Karachi), and Dalmiapuram (Madras) Potential capacity about 450,000 tons per annum.

Capital—Authorised—Rs 5,00,00,000 (1) Rs. 2,50 00,000 in 25,00,000 [illegible] Shares [illegible] d and [illegible] res of [illegible] h, and [illegible] Less [illegible]

Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum (tax-free) and to priority for capital and arrears of dividend They participate in a dividend [illegible] being declared on Ordinary Shares and [illegible] Ordinary [illegible] 0 per cent [illegible] ate in the [illegible]

Deferred Shares do not participate in dividends unless a dividend of 10 per cent is declared on the Ordinary Share Capital for the time being paid up When in any year dividend is declared at 10 per cent or above on the Ordinary Shares, holders of both Ordinary and Deferred Shares are simultaneously entitled to dividends at the same rate up to 17½ per cent of the Ordinary and Deferred Share Capital for the time being paid and of any surplus amount available for distri [illegible] Deferred [illegible] Share [illegible] The [illegible] ordinary [illegible]

Debentures—Rs. 40,00,000 in 5½ per cent (taxable) bonds of Rs. 500 each. Issued and secured by a Trust Deed dated July 11, 1937, over the properties of the Company at Shantinagar (Karachi), Dalminpuram (Dt. Trichinopoly), Dandot (Punjab) etc., repayable at par on September 30, 1047, with the option of redemption at any time by giving three months' notice at Rs. 102 per cent. Interest March 31, September 30.

Managing Agents – Dalmia Jain & Co., Ltd., P.O. Dalminnagar, Shahabad. **Remuneration**—Rs. 2,600 monthly + 10 per cent of net profits.

Directors—(Qualification, Shares valued Rs. 50,000)—(1) Seth Ram Krishna Dalmia (Chairman); (2) Seth Jaldayal Dalmia; (3) Seth Shanti Prasad Jain; (4) Jhabharmal Chokhani; (5) K. L. Agarwal; (6) M. K. Roy; and (7) Shri Vishnuhari Dalmia.

Accounts—Yearly to December 31. Meeting in September. **Auditors**—Batliboi, Purohit and Darbari. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ...	69,97,940	69,97,940*	Block ...	1,18,00,000	1,23,19,812
Gen. Reserve	4,75,000	3,00,000	Stores ...	13,47,650	12,34,892
Debentures ...	40,00,000	33,30,000	Stock ...	3,30,602	3,12,995
Debts ...	13,44,260	12,39,974	Outstandings ...	21,60,000	15,98,000
Credit Balance	7,41,250	5,06,128	Cash & Invest....	10,63,181	99,488
Tax Reserve	2,30,851	50,114			
Spl. Reserve	20,000	10,000			
Total ...	1,68,15,001	1,55,32,250	Total ...	1,98,15,001	1,55,32,250

*Total Block Rs. 1,45,13,105 *less* Depreciation Rs. 26,16,106.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	12,36,105	1,27,856	3,66,877	50,000	19,877	...	10½—8½
1939 ...	36,86,170	3,85,920	3,27,075	50,000	94,758	...	12½—9½
1940 ...	55,06,931	9,39,021	3,91,042	2,00,000	45,700	...	13 3/16—8½
1941 ...	66,79,645	8,66,717	7,36,826	1,75,000	10,128	9½	15½—11
1942 ...	59,17,140	5,88,879	9,25,122	50,000	6,250	6½	17½—10

INDIAN COPPER CORPORATION, LIMITED

Regd. in U. K., July 21, 1924. Formed to acquire the undertaking and assets of Cordoba Copper Company, Limited. Owns *inter alia* copper mining rights over some 64 square miles of which 6,600 acres are held on mining leases in the Singhbhum District of Chota Nagpur and stone-quarrying lease (for 30 years) over some 6½ square miles in the Kharsawan State; and mining rights over Sideshur area. Carries on the business of miners, smelters and sheet-rollers. The properties are located near the Tata Works at Jamshedpur.

Capital—Authorised, Issued and Subscribed—£900,000 in 9,000,000 Ordinary Shares of 2s. each. **Reg. Fee**—2s. 6d. or Re. 1-8 per deed. **Subdivision Fee**—8 as. per certificate. Shares inter-transferable between Calcutta and London Registers.

In 1925, the authorised capital of the Company was increased from £225,000 to £475,000. In 1926, 2,051,854 unissued shares were constituted as Preference Shares. In 1927 the Preference Shares were converted into Ordinary Shares and the capital was increased to £750,000. In 1932 it was increased to £600,000 by the creation of 1,500,000 new shares of 2s. each. In June, 1626, 250,000 shares were issued at a premium of 6d. per share. In October, 1630, 481,600 shares were sold on the market.

Actg. Secretary—A. Shelley. **Regd. Office**—49, Moorgate, London, E. C. 2. **Emergency Address**—Motcombe House, Motcombe, near Shaftesbury, Dorset.

Indian Office—Ghatsila P.O., Singhbhum Dist., Chota Nagpur. **Local Agents and Registrars**—Gillanders, Arbuthnot & Co., 8, Clive St., Calcutta.

Directors—(Qualification, 2,000 shares)—(1) Sir Godfrey B. Hunter Fell, (2) Robert Annan, (3) Herbert Cecil Porter, (4) Capt Hugh Vivian; and (5) D S Warren Directors are entitled to an additional remuneration of 5 per cent of the profit in each year after payment of a 10 per cent dividend

Borrowing Powers—t p to nominal capital

Accounts Yearly to December 31. Meeting in August or September. Dividend final in August or September, interim (when paid) in January or February. Auditors Turquand, Youngs, McAuliffe & Co., London. Last Two Balance Sheets and Progress Statement —

Liabilities (in £)	31-12-41	31-12-42	Assets (in £)		31-12-41	31-12-42
Capital	900,000	900,000	Block (Gross)	...	1,237,930	1,253,27[illegible]
Gen. Reserve	181,536	181,536	Stores	..	337,812	369,206
Tax Reserve		167,200	Stock ..	..	204,391	232,332
Depreciation	374,030	414,030	Outstandings	..	204,826	81,403
Debts	539,115	302,303	Investments	..	92,453	2,439
Credit Balance	129,097	105,204	Cash .	...	27,306	93,346
Total	2,124,718	2,070,313	Total	.	2,124,718	2,070,313

Year ended Dec	Depreciation £	Net Profit £	Reserves £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1933	23,048	15,923	1,100	22,846	2½	...
1934	51,472	22,792	1,007	7,032	7½	..
1935	30,000	91,660	33,000	15,350	10	...
1936	40,000	105,491		21,134	12½	...
1937	40,000	164,176	10,000	40,354	15	5½—2½
1938	40,000	25,600		40,618	4	2¼—1½
1939	40,000	111,200	12,000	32,030	12	2¼—1¼
1940	40,000	124,057		43,818	12½	2¼—2
1941	40,000	88,881	.	80,997	10	2¼—1½
1942	40,000	65,207	.	83,829	10	2¼—1½

KANGRA VALLEY SLATE COMPANY, LIMITED

Regd. March 11, 1868 Works slate quarries held under perpetual lease, at Kunyara (Dharmsala) in the Kangra Valley and at Kund near Rewari (on the Rajputana Malwa-Railway) 60 miles south of Delhi.

Capital Authorised Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,57,600 in 1,576 shares of Rs. 100 each, fully paid up Reg Fee—Rs. 2 per deed.

In October 1935, the capital of the Company was raised from Rs. 1,20,000 to the present figure by the creation of 800 new shares of Rs. 100 each, out of which 376 shares were issued to the existing shareholders as bonus in the proportion of one such share for every three shares held.

Secretary Lala Chunilal Kapoor, Lahore.

Directors—(1) Rai Bahadur Lala Ganga Saran; (2) Rai Bahadur Ram Rattan Seth; and (3) Sir William Roberts. Managing Director—Rai Bahadur Ram Rattan Seth.

Voting—One vote for every share up to ten, an additional vote for every five shares beyond first ten up to 100, and a further additional vote for every ten shares beyond 100

Accounts Yearly to June 30. Meeting in October or November. Auditors —A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-42	30-6-43	Assets (in Rs.)		30-6-42	30-6-43
Capital	.	1,57,600	1,57,600	Block (Net)	...	89,882	1,11,181
Gen. Reserve		1,19,277	1,09,800	Stocks ...	..	14,301	9,[illegible]
Tax Reserve	..	11,000	12,301	Outstandings	...	8,324	1,[illegible]
Misc. Reserves	...	3,511	14,038	Cash & Invest.	...	2,21,414	2,25,432
Debts .	—	17,417	15,073				
Credit Balance	—	36,926	37,193				
Total	—	3,44,221	3,45,912	Total	...	3,44,221	3,45,912

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8 CLIVE ROW . . . . . CALCUTTA
Phone Cal 1234

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	1,418	11,766	...	5,087	9	125—115
1934 ...	1,532	9,050	...	3,617	9	135—115
1935 ...	2,400	21,907	...	7,524	15	308—129
1936 ...	2,404	25,089	...	4,580	15¾	300—174
1937 ...	2,028	20,883	...	804	15	235—225
1938 ...	3,281	31,209	4,000	8,145	15	235—219½
1939 ...	4,154	41,331	15,000	2,690	15	219½—204½
1940 ...	3,576	22,875	7,500	3,741	15	204—189½
1941 ...	3,576	21,557	1,106	563	15	252—174½
1942 ...	2,645	24,021	207	933	15	237—234
1943 ...	3,118	23,446	...	740	15	280—265

* Including 3 per cent. bonus.

KARANPURA DEVELOPMENT COMPANY, LIMITED

Regd. July 14, 1920. Formed with the object of acquiring the underground coal mining and relative rights in the Karanpura Coalfields in the Hazaribagh district of Bihar. Owns some 287,939 acres of coal-bearing land in North and South Karanpura. On prospecting, the property has been found to contain first class coal of the Damuda Series. Prospecting operations are in progress. South-eastern Sector of the Company's property is served by the Railway lines opened from Bermo and Chandil, meeting at Barkhana Junction from which point the Central Indian Coalfields Railway links the field with Daltonganje on the East Indian Railway thereby affording through connection with North and West.

* Capital—Authorised—Rs. 40,00,000: (i) Rs. 35,00,000 in 3,50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each. Issued and Subscribed—Rs. 20,00,000: (i) Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each, both fully paid up. Founders' Shares are entitled to one-half of the divisible profit. Reg. Fee—Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) Sir Geo. Morgan; and (2) W. R. Elliot.

Voting—On a show of hands every member one vote. On a poll one vote for every Ordinary Share. The Founders' Shares are conferred the right collectively in respect thereof to the same number of votes to which the holders of all the other shares for the time being issued in the capital of the Company are entitled in respect of such other shares and each of the Founders' Shares confer upon the holder thereof a ratable proportion of the total number of votes to which such Founders' Shares are collectively entitled.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	20,00,000	20,00,000	Block (Net) ...	12,95,471*	12,76,651
Tax Reserve ...	83,797	1,51,561	Outstandings ...	1,59,144	1,34,416
Debts ...	1,18,381	6,050	Cash & Invest. ...	7,59,503	8,30,321
Credit Balance ...	...	83,797	Debit Balance ...	8,058	...
Total ...	22,02,178	22,41,418	Total ...	22,02,178	22,41,418

* Total Block Rs. 22,84,161 less Depreciation Rs. 11,07,510.

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	2,422	22,507	...	33,410	2½	11—10¼
June 1939	4,543	42,129	...	51,792	2½	10½—10
Dec. 1939		21,292	...	29,302	2½	12½—10
June 1940		22,004		34,806	2½	12½—11¾
Dec. 1940	5,028	28,824		27,150	2½	12—9
June 1941	28,[illegible]	19,287		25,667	1½	8½ 7½
Dec. 1941	[illegible]	[illegible]		14,796		9½—8
June 1942	[illegible]	340		15,[illegible]		[illegible]
Dec. 1942		[illegible]		[illegible]		8½ 8½
June 1943		14,119		[illegible]		[illegible]

KUMARDHUBI FIRECLAY AND SILICA WORKS LTD.

Regd. March 23,1915 Owns works equipped with up-to-date machinery for making silica bricks for steel plants and coke ovens and all classes of fire bricks at Kumardhubi near Burrakur on the E. I. Railway. The works were originally started in 1909, and are situated in the heart of the coalfields having excellent supplies of raw materials.

Capital—Authorised, Issued & Subscribed—Rs. 6,00,000: (i) Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. The Company may redeem the Preference Shares at 105 per cent at any time with the sanction of a special resolution. Reg. Fee—Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration 5 per cent of all sales and contracts effected by branch offices + 10 per cent of net profit.

Directors—(1) Sir Geo. Morgan, (2) D. H. Wilmer; (3) The Hon. Mr. S. K. Sinha; and (4) J. J. Chandy

Accounts—Yearly to December 31. Meeting in August. Auditors—Lovelock & Lewes. **Last Two Balance Sheets & Progress Statement:**—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	6,00,000	6,00,000	Block (Net)	2,66,800	2,08,[illegible]*
Gen. Reserve	1,00,000	1,25,000	Stores	2,23,341	1,86,[illegible]
Spl. Reserves	37,703	42,763	Stocks	1,64,146	1,11,[illegible]
Debts	3,84,111	5,71,318	Outstandings	4,17,971	1,29,[illegible]
Credit Balance	77,497	64,962	Cash & Invest.	1,27,031	4,58,[illegible]
Total	11,99,311	14,04,243	Total	11,99,311	14,04,243

* Total Block Rs. 29,83,461 less Depreciation Rs. 27,75,413

Year ended Dec	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	.	20,048	51,803	..	6,557	..	—
1934		35,230	27,133	.	6,690		—
1935		45,727	62,360		5,050	.	—
1936	.	.	47,827	40,745	6,793	7½	13—6
1937	.	12,33,383	62,297	1,20,688	47,500	8,982	15	12—9
1938	..	15,29,333	1,31,153	1,00,779		23,763	20	12—10½
1939	..	13,34,546	76,093	53,014	.	22,776	20	10½—8½
1940		14,18,542	73,321	51,652	—1,472	10,428	12½	8½—7½
1941		17,92,242	73,227	67,007		3,435	15	16½—
1942		21,75,522	92,951	86,527	25,000	10,962	10	14½—

ORISSA MINERALS DEVELOPMENT CO. LTD

Regd. August 18 1916 The Company's properties comprise about 51,845 square miles of manganese ore, iron ore and dolomite bearing lands in the Keonjhar state near Bara Jamda B. N. Ry

Capital Authorised, Issued and Subscribed—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each fully paid up. Reg. Fee Nil

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration Rs. 500 monthly + 10 per cent of half yearly net profit + 5 per cent on the gross proceeds of sales after deduction of Railway freight.

Directors—(No Share Qualification)—(1) D. G. W. Translate; (2) F. H. Shuttleworth; and (3) R. F. Alexander

Accounts Half Yearly to June 30 and December 31. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	10,00,000	10,00,000	Block (Net)	2,57,[illegible]*	2,79,[illegible]
Gen. Reserve	47,000	47,000	Stores	88,133	88,129
Spl. Reserve	40,000	40,000	Stocks	36,014	67,138
Debts	3,36,944	3,52,9[illegible]	Outstandings	3,10,142	1,93,722
Credit Balance	41,992	62,443	Cash & Invest.	9,20,346	8,53,834
Total	15,15,018	14,82,[illegible]	Total	15,15,019	14,82,[illegible]

* [illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1942 ...	4,58,657	13,377	42,685*	.	2,685	8	Quoted from
June 1943 ..	3,76,013	13,007	29,277	.	1,962	6	18-11-43

* Including Rs. 2,427 brought forward.

RELIANCE FIREBRICK & POTTERY COMPANY, LIMITED.

Regd. September 6, 1917. Owns and operates an up-to-date plant for the manufacture of fire-bricks, fire cement, and acid proof bricks and other kinds of refractory goods at Burrakur on the E. I. Railway.

*Capital —Authorised, Issued and Subscribed —Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee - Re.1 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Renumeration—2½ per cent of all sales, or nummum Rs. 9,000 yearly.

Directors—(Qualification, 100 shares)—(1) H. D. Cumberbatch; (2) The Hon. S. K. Sinha; (3) C. L. Jatia; and (4) Sir David Ezra.

Voting—On a show of hands every member holding 5 shares one vote. On a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to the end of February and August. Meeting in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	28-2-43	31-8-42	Assets (in Rs.)	28-2-43	31-8-42
Capital ...	6,00,000	6,00,000	Block (Net) ...	4,72,163*	4,85,014
Gen. Reserve ...	80,000	3,02,033	Stores ...	2,86,843	3,10,939
Debts ...	5,16,557	2,30,377	Stocks ...	2,41,129	1,33,260
Credit Balance ...	48,873	42,088	Outstandings ...	2,57,238	2,00,407
			Cash & Invest. ...	87,857	3,633
Total	12,45,230	11,74,503	Total ...	12,45,230	11,74,503

* Total Block Rs. 16,20,463 less Depreciation Rs. 11,48,300.

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Aug. 1938 ...	25,000	—2,689	...	7,923	...	11½—8½
Feb. 1939 ...	20,000	11,253	7,500	11,676	...	11 5/16—10½
Aug. 1939 ...	17,000	17,313	25,000	8,988	...	10½—7½
Feb. 1940 ...	30,000	448	...	4,536	...	8½—10½
Aug. 1940 ..	33,352	6,222	2,500	8,158	...	8½—7½
Feb. 1941 ...	35,000	25,064	7,500	10,722	5	8½—7½
Aug. 1941 ...	31,000	38,466	7,000	12,188	10	10½—8
Feb. 1942 ...	25,000	45,376	12,500	15,063	10	14½—10½
Aug. 1942 ...	25,000	35,025	8,000	12,088	10	13½—11½
Feb 1943 ...	28,000	54,785	18,000	18,873	10	15—12

RHODESIA COPPER & GENERAL EXPLORATION & FINANCE COMPANY, LIMITED

Regd. March 5, 1909. Name changed 1911. Chiefly a holding Company. Principal investments include holdings in the following Companies: Bechuanaland Exploration Co., [illegible] Chinese Imperial [illegible]nlop Rubber Co., [illegible] Trust Ltd., Ilford [illegible]n Ltd., Rhodesia Railways, Ltd., Rhodesian Selection Trust, Ltd., Rhokana Corporation, Ltd., South-West Africa Co., Ltd., Wall Paper Manufacturers Ltd., Wankie Colliery Co., Ltd., and Willoughby's Consolidated Co., Ltd., The Company also holds 3 stands at Broken Hill and the right to peg 3,884 mining claims in Northern Rhodesia.

Capital Authorised, Issued and Subscribed—£211,555 4s. in 1,610,368 fully paid up shares of 3s. each. Reg. Fee—2s. 6d. per deed.

In 1914 the authorised capital was reduced from £502,500 to £352,703 2s. and the paid up capital from £439,692 to £263,815 4s In August 1918 the authorised capital was again reduced from £352,703 2s to £241,555 4s and the paid up capital from £264,016 2½ to £170,010½. In 1926 16,824 unissued shares of 4½ were consolidated and subdivided into 23,242 shares of 3s. Latest issues for cash 436,963 shares privately between December 1936 an[illegible]

Directors—(1) Percy Tarbuit (Chairman and Mg Director); (2) J. E. W Lomas, (3) A. Halford; and (4) Lieut-Col. C H Villiers Directors are entitled to 10 per cent of the net profit for each year, payable out of surplus remaining after a 10 per cent. dividend has been paid.

Secretary A. W. Westwood, 19, St. Swithin's Lane, London, E. C. 4 (Reg. Office). Emergency Address—"Chillswood," Gerrards Cross, Bucks. Managers in Southern Rhodesia—Bechuanaland Exploration Co., Ltd.

Accounts—Yearly to May 31. Meeting in July. Auditors—Deloitte, Plender Griffiths & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in £)	31-5-42	31-5-41	Assets (in £)	31-5-42	31-5-41
Capital	2,41,533	2,41,533	Cash	31,322	13,892
Debts	15,031	3,011	Investments	2,20,085	2,17,361
Profit & Loss A/c.	4,996	..	Outstandings	..	3,992
			Property	10,173	10,021
Total	2,61,582	2,44,566	Total	2,61,582	2,44,566

Year ended March	Depreciation £	Net Profit £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1933	1,799	1,799	...	.	...
1934	1,760	10,741	181	5	...
1935	1,674	16,076	1,332	7½	..
1936	3,882	23,968	5,332	10	...
1937	1,911	30,768	8,885	10	6½—1¾
1938	76,396	—50,674	Nil	..	4½—1½
1939	5,669	5,419	5,419	.	1 11/16—1¼
1940	17,328	11,908	..	...	1 11/16—1¼
1941	5,063	..	..	...	1½—¾
1942	...	17,074	4,996	5	1½—¾

SUTNA STONE AND LIME COMPANY, LIMITED

Regd. July 20, 1898. Holds on lease some 6 square miles of property containing limestone deposits at Sutna in the Rewa State

Capital—Authorised, Issued and Subscribed—Rs. 1,15,200 in 1,152 Ordinary Shares of Rs. 100 each, fully paid up. Reg Fee—Nil.

In 1920 the Company's capital was raised from Rs. 96,000 to the present figure by the creation and issue of 192 shares of Rs 100 each, fully paid up.

Managing Agents—Gladstone Wylie & Co., 4, Fairlie Place, Calcutta.

Directors—(1) Neil Brodie; (2) F C. Guthrie, and (3) Sir George Morgan.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-12-42	30-6-42	Assets (in Rs.)	31-12-43	30-6-42
Capital	1,15,200	1,15,200	Block (Net)	82,068	79,849*
Gen. Reserve	1,45,000	1,45,000	Stores	12,975	16,008
Spl. Reserve	14,596	14,599	Stock	4,133	11,251
Debts	41,379	76,103	Outstandings	67,445	63,102
Credit Balance	10,734	30,003	Cash & Invest	1,63,283	2,07,756
Total	3,29,909	3,80,904	Total	3,29,909	3,80,904

* Total Block Rs 6,14,580 *less* Depreciation Rs 2,34,731

Half-year ended.	Sales Rs.	Depreciation Rs.	Net Profit. Rs.	Reserve Rs.	Carried Forwarded. Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ...	96,198	3,792	8,447	.	9,399	10	148—145
June 1939 ...	93,005	3,771	5,302	.	8,943	10	145—140
Dec. 1939 ..	93,911	3,901	4,329	.	7,711	10	140—135
June 1940 ...	92,232	3,870	682		4,937	6	135—130
Dec. 1940 ..	65,189	2,845	708		2,765	5	127—127
June 1941 ..	87,903	2,221	—866		1,899		124½—123
Dec. 1941 .	79,461	2,191	—598		1,501		123 Nom.
June 1942 .	58,331	2,187	4,818		2,937	5	123 Nom.
Dec 1942 .	64,690	2,271	7,797		8,702	7	120½—
June 1943	1,55,351	2,219	23,340	5,000	1[illegible],512	10	117—

TAVOY TIN DREDGING CORPORATION, LMITED

Incorporated in England (under the English Companies Act) on December 20, 1923. The Company held on December 31, 1939, Mining Leases over 9,589.21 acres. In addition a sub-lease is held over 224½ acres, and its plant includes 7 dredges and 3 sluicing plants. In May 1937 a second-hand dredge was obtained bringing the Company's fleet up to seven dredges. In August 1930 the undertakings and assets of the Northern Tavoy Tin Dredging Ltd., Theinday Tin Dredging Co., Ltd., and Thingaudin Tin Dredging Co., Ltd., were acquired. The same year the Company acquired the prospecting licences of Tavoy Prospectors Ltd., and in 1933 the leasehold mining properties of Kamounghla Tavoy Tin Ltd. The Companies properties are now in enemy hands.

Capital—Authorised—£500,000 in 5,000,000 shares of 2s. each. Issued and Subscribed—£250,000 in 2,500,000 shares of 2s. each, fully paid up. Reg. Fee—2s. 6d. per deed. The shares are insured against loss through forged transfers.

In 1926 each share was subdivided from £1 to 4s. In 1930 the capital of the Company was raised from £250,000 to the present figure. In December 1928 the capital of the Company was reduced to the present figure by cancellation of the paid-up capital to the extent of 2s. on each of the shares of 4s. each, and cancelling 350,286 unissued shares of 4s. each; the capital was then restored to £500,000. Latest issue for cash in January 1929, 215,000 shares at par.

First Mortgage Debenture Stock—£125,000 transferable in amounts of £1, or multiples thereof. Issued in September, 1930. Secured by a Trust Deed dated October 17, 1930 (to New Consolidated Gold Fields Ltd.) as a specific charge, so far as local laws permit, on the properties in Burma and a floating charge on the undertaking and assets. Repayable at 103 per cent on December 31, 1945, on 3 months' notice or any earlier date. In July 1938, the interest was reduced from 7½ per cent to 6 per cent and the date of repayment was extended from 1941 to 1945. In January 1939, holders were allotted one fully paid-up shares of 2s. for each £1 stock held as compensation for the reduction of interest and postponement of redemption. Now outstanding £102,512.

Borrowing Powers—Up to nominal capital.

Secretaries—The Anglo-Oriental and General Investment Trust Limited. Registered Office—55-61, Moorgate, London, E.C. 2. Transfer Office—49, Moorgate, London, E. C. 2. Emergency Office—Roslana, The Chump, Rickmansworth, Herts.

Directors—(Qualification, 100 shares; must be approved by the Trustees for Debenture-holders; one must be French)—(1) R. E. F. de Trafford (Chairman); (2) Major H. C. V. Porter, O.B.E.; (3) J. R. Farquharson; and (4) Lucien Dautresme (France).

Accounts—Yearly to December 31. Meeting in July. Auditors—Fuller, Wise, Fisher & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	31-12-39	31-12-40	Assets (in £)	31-12-39	31-12-40
Capital	250,000	250,000	Block (Net)	356,015	622,787
Debentures	102,512	52,164	Stores	72,137	89,111
Reserves	267,517	264,594	Stocks	16,024	9,535
Debts	80,251	51,529	Outstandings	2,754	5,207
Credit Balance	24,895	43,421	Cash	31,277	1,04 657
			Investments	8,231	1
Total	724,524	821,709	Total	724,524	821,709

N. B.—No Balance Sheet for the year ended December 31, 1941, is available.

Year ended Dec.	Net Sales £	Receipts £	Net Profit £	Depreciation £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1925	..	1,427	5,444	20,000	26,460	—	4½—2½
1926		225	6,101	22,250	17,259	—	5—1½
1927		433	29,252	25,000	22,507	—	5½—1½
1928	165,979	277	21,024	5,184	22,421	-	1½—1½
1929	208,434	199	22,964	10,222	22,243		2½—1
1940	292,559	1,149	27,046	10,196	43,421		2½—1½
1941	Figures not available						1½—½

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ELECTRIC COMPANIES

By Defence of India Rules Section 45B (*vide* Government of India Order dated [illegible] relating [illegible] Electric [illegible] reholders [illegible] fice of the Companies on giving seven days' notice of their desire to do so —*Editor.*

ENGINEERING SECTION

ALCOCK, ASHDOWN AND COMPANY, LIMITED*

Regd. March 17, 1884. General and structural engineers, boat builders and ship repairers, manufacturers of crossings and switches, metal founders and importers. Works at Mazagon, Bombay.

Capital—Authorised Rs. 40,00,000 Issued and Subscribed—Rs. 16,70,000 in 16,700 shares of Rs. 100 each, fully paid up. Reg. Fee—8 annas per share.

The capital of the Company was raised from Rs. 8,62,500 to the present figure in May 1941 by the creation of 31,875 new shares out of which 8,001 shares were issued at a premium of Rs. 100 per share.

Managing Agents—Turner, Morrison & Co., Ltd., 16, Bank Street, Bombay.

Directors—(1) W. L. A. Ralph, Esq.; (2) Sir Chandilal B. Mehta; (3) Manekbai Premchand Roychand; (4) Sir Rahimtoola M. Chinoy; (5) Sir Vithal N. Chandavarkar; and (6) C. O. Fernbach.

Accounts—Years to December 31. Meeting between April and June. **Auditors**—N. B. Burjorjee & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	8,62,500	8,62,500	Block (Net)	...	15,65,072	15,27,264*
Gen. Reserve	..	21,64,740	10,77,021	Stocks, etc.	...	12,42,424	29,77,409
Tax Reserve	...	13,00,000	22,45,771	Outstandings	...	15,61,555	21,21,072
Spl. Reserve	...	6,71,000	17,64,554	Cash & Invest.	...	16,21,972	11,29,427
Debts	...	9,00,264	4,75,555				
Credit Balance	..	2,62,170	2,55,555				
Total	...	59,81,774	79,11,274	Total	...	59,81,774	79,11,274

* Total Block Rs. 22,81,457 less Depreciation Rs. 7,54,191.

Year ended Dec.		Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	..	82,611	—50,000	44,337	—1,45,514	5	[illegible]—141½
1934	..	72,240	—60,000	—20,446	—1,81,063	5	[illegible]—171½
1935	..	74,940	—[illegible]	11,224	—2,00,542	5	[illegible]—[illegible]
1936	..	71,492	—[illegible]	64,837	11,122	5	[illegible]—[illegible]
1937	..	73,972	1,00,000	1,51,775	2,658	10	[illegible]—[illegible]
1938	..	81,000	1,50,000	2,72,245	2,720	12	[illegible]—[illegible]
1939	..	87,278	1,00,000	2,71,266	21,761	12	[illegible]—[illegible]
1940	..	1,19,000	1,00,000	2,37,456	21,230	20	[illegible]—[illegible]
1941	..	1,54,422	75,000	2,21,628	24,422	20	[illegible]—[illegible]
1942	..	1,82,641	37,000	2,34,124	29,592	[illegible]	[illegible]—[illegible]

ARTHUR BUTLER & CO. (MOZUFFERPORE), LIMITED

Regd. December 16, 1918. Formed to acquire and take over the assets and goodwill of the business as engineers, general merchants, brass founders and contractors of Arthur Butler & Co., Muzaffarpore. Has also acquired the business of Bihar Motor Works and deals in motor vehicles as well. Factory Muzaffarpore, Bihar.

[illegible]

Accounts Yearly to October 31. Meeting in March. Auditors—Price Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	7,30,000	7,30,000	Block (Net)* ..	1,50,114	1,50,[illegible]
Gen. Reserve		30,000	Stock ...	2,14,006	3,00,[illegible]
Tax Reserve	93,000	1,63,000	Outstandings ...	8,43,303	7,71,[illegible]
Spl. Reserve	62,000	62,000	Cash & Deposits ...	34,873	34,[illegible]
Debts	3,87,039	3,00,045			
Credit Balance	83,379	94,922			
Total	12,49,418	14,68,307	Total .	12,49,418	14,68,[illegible]

* Total [illegible] Rs. 4,73,[illegible] less Depreciation Rs. 3,[illegible]

Year ended Oct.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	1,42,007	.	19,418	...	[illegible]
1934	30,960	10,541		21,540	5	14—4
1935	63,921	60,632	.	35,101	10	16—9½
1936	31,661	39,106		40,208	10	19½—11½
1937	24,146	53,101		59,211	7½	20½—13½
1938	28,397	54,038	.	38,940	8	12½—10
1939	23,060	−18,137		11,603		10½—5½
1940	30,080	23,818		14,411	3½	11½—9
1941	64,863	71,968		10,279	10	11½—9
1942	20,053	1,25,063	50,000	15,223	10	11½—10½

BHARTIA ELECTRIC STEEL COMPANY, LIMITED

Reg. December 13, 1928. *Formerly known as* Hukumchand Electric Steel Co., Ltd. Name changed on August 21, 1941. *Formed to acquire and take over the business of* Hukumchand Electric Steel Works. *It is engaged in the manufacture of* Steel Re-Rolled Sections, Steel Castings, Engine Spring Steel Bars, High Tensile Steel, Tin Steel from electrically melted steel. *Works on an area of* [illegible] *acres of leasehold land in the vicinity of* Bidhangunge Station in the south eastern suburbs of Calcutta. *On and from* August 11, 1941 British India Iron & Steel Co., Ltd. was amalgamated with this Company.

Capital Authorised Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each fully paid up. **Reg. Fee** Re. 1 *per deed.*

In July 1937 the Company issued 25,000 *new Ordinary Shares of* Rs. 10 *each and* 1,35,000 *Deferred Shares of* Rs. 1 *each. The new Ordinary Shares were offered at par to the holders of the existing Ordinary Shares as on June* 30, 1937, *in the proportion of one new Ordinary Share for every four Ordinary Shares held. The shareholders who took up the new Ordinary Shares were also entitled to apply for and receive allotment of* 3 *Deferred Shares at a premium of* Rs. 1 *per share, for every new Ordinary Share applied for.*

In pursuance of a decree of the Calcutta High Court (Hukumchand Electric & Steel Co. Ltd. versus Ramnarain Bangur and another) forbidding the issue of Deferred Shares, they were issued in July 1941 at Rs. 2·4 *per share. In August 1941 the capital was increased by* Rs. 10,[illegible] *by issue of* 1,[illegible] *new shares to the shareholders of the British India Iron & Steel Co., Ltd. In October 1941 the Company issued* [illegible] *Ordinary Shares to existing shareholders in the proportion of one share for each four shares held by them, and the capital of the Company was thereby increased to the present figure.*

Managing Agents Bharatia Electric Co., Ltd. [illegible]

Remuneration Rs. [illegible] [illegible]

Directors [illegible]

[illegible]

Accounts—Yearly to December 31. Auditors—Singh & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	20,00,000	20,00,000	Block (Net)	...	15,55,440	13,52,061*
Debenturs	...	5,00,000	...	Stores	...	3,44,685	3,78,868
Gen. Reserve	...	1,40,000	1,40,000	Stocks	...	5,12,160	9,74,149
Tax Reserve	...	6,65,000	11,08,954	Outstandings	...	10,04,179	11,15,256
Debts	...	3,12,742	2,69,836	Cash & Invest.	...	15,31,554	14,24,228
Credit Balance	...	13,30,276	17,25,772				
Total	...	49,48,018	52,44,562	Total	...	49,48,018	52,44,562

* Total Block Rs. 23,17,480 *less* Depreciation Rs. 11,38,419.

Year ended Dec.		Reserve Rs.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	...	...	1,400	36,596	—1,04,497	...	...
1933	...	...	...	46,400	1,06,812	2,405	...	...
1934	...	...	...	51,400	67,487	12,379	5	...
1935	...	...	...	51,400	50,353	3,977	2½	...
1936	...	...	...	25,000	59,732	4,954	2½	10¼—10¼
1937	...	...	...	61,256	1,24,929	6,133	6½	15½—9 1/16
1938	...	...	14,18,693	65,000	1,24,097	5,855	3½	8½—7½
1939	...	...	14,37,066	95,000	—35,128	—29,273	...	11½—4½
1940	...	...	21,98,724	1,20,000	39,586	27,813	5	11½—7
1941	...	...	38,56,800	1,50,000	2,57,675	1,80,276	10	17½—10 1/16
1942	...	2,60,000	42,42,521	2,00,000	5,93,746	15,772	10	17 11/16—13

BRAITHWAITE & CO. (INDIA) LIMITED

Regd. February 28, 1930. Formed to take over in India the business of Braithwaite & Co., Engineers, Ltd., of West Bromwich, England, as Constructional and Bridge Engineers. Works at Kidderpore, Calcutta.

*Capital—Authorised—Rs. 70,00,000 divided into 10,00,000 Ordinary Shares of Rs. 7 each. Issued and Subscribed—Rs. 39,61,853 in 5,65,979 Ordinary Shares of Rs. 7 each, fully paid up. Reg. Fee—Re. 1 per deed.

In July 1937 the authorised capital of the Company was reduced from Rs. 1,00,00,000 to Rs. 70,00,000 and the issued and subscribed capital from Rs. 56,59,790 to Rs. 39,61,853 by reduction of the nominal value of each share from Rs. 10 to Rs. 7.

Office—Clive Works, Kidderpore, Calcutta. Secretary—P. Goffey.

Directors—(Qualification, 500 Ordinary Shares)—(1) E. L. Watts; (2) J. H. Humphreys; (3) Sir Badridas Goenka; (4) J. S. Ker; and (5) H. W. T. Hain (Managing Director).

Accounts—Yearly to December 31. Meeting in March. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	39,61,853	39,61,853	Block (Net)	...	13,70,000	12,66,254*
Gen. Reserve	...	8,50,000	9,00,000	Works in Progress		35,44,747	28,25,912
Misc. Reserves	...	...	14,994	Suspense	...	1,32,139	...
Debts	...	14,48,170	17,99,814	Stocks etc.	...	3,68,671	5,88,973
Credit Balance	...	4,03,277	2,89,386	Outstandings	...	8,86,134	8,73,648
				Investments	...	3,32,635	3,26,828
				Cash	...	28,034	10,54,272
Total	...	66,63,300	69,66,047	Total	...	66,63,300	69,66,047

* Total Block Rs. 20,58,065 *less* Depreciation Rs. 7,56,651

FOR ALL YOUR INSURANCE REQUIREMENTS
Please consult
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW . . . . CALCUTTA
Phone Cal 5286

Year ended Dec	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	1,03,696	—7,00,804	.	—6,01,786	...	8—6
1933	8,873	—5,11,346	.	—11,13,133	...	8—7
1934	13,343	—62,136	...	—14,60,268	...	9—8
1935	63,414	5,110	.	—14,55,249	...	8—7
1936	1,03,006	2,883	...	—14,58,232	...	8—5
1937	5,710	3,90,633	...	1,78,390	...	13—7
1938	80,430	4,48,273	..	1,64,423	5	7—4
1939	79,303	4,54,680	2,50,000	1,36,881	5	11—6
1940	1,29,310	4,42,472	2,00,000	1,18,344	7	10—8
1941	1,12,144	4,36,933	1,50,000	1,20,289	6	11—8
1942	1,13,946	2,19,008	50,000	77,144	5	9—8

BRIDGE AND ROOF CO. (INDIA), LIMITED

Regd January 16, 1920 **Formed to take over the business formerly carried on by Messrs** *Balmer Lawrie & Co. s Structural Department, namely the manufacture of bridges and* all classes of structural steel work The Company's works on 8 acres of land at Howrah are capable of manufacturing 700 tons of fabricated steel work per month

Capital Authorised Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each **Issued and Subscribed**—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. **Reg Fee**—Rs. 2 per deed.

In 1938 the issued and subscribed capital of the Company was increased from Rs. 3,00,000 to Rs. 4,00,000 by the issue of 10,000 shares of Rs. 10 each.

Debenture Capital—Rs. 2,00,000 in 400 bearer bonds of Rs. 500 each Issued at par in July 1928, and repayable at par (originally in March 1938) on the extended date of June 30, 1938, with option of repayment in part or whole at any time after June 30, 1918. Interest 5 (reduced from 6) per cent (payable) on June 30 and December 31.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Street Calcutta

Directors—(1) H. F Bently, (2) C. H Heape; and (3) G W. Gemmell.

Accounts Half yearly to June 30 and December 31. Meetings in September and March. **Auditors** Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	6,00,000	6,00,000	Block (Net)	4,41,891*	[illegible]
Debentures	2,00,000	2,00,000	Trade	8,000	7,[illegible]
Gen. Reserve	3,00,000	3,75,000	Stocks	11,53,743	[illegible]
Tax Reserve	3,81,000	3,33,000	Outstandings	7,40,210	[illegible]
Spl Reserves	75,000	75,000	Cash & Invests	84,289	51,[illegible]
Totals	6,00,[illegible]	6,14,[illegible]			
Credit Balance	74,669	84,734			
Total	24,09,872	24,46,763	Total	24,09,872	[illegible]

* Total Block Rs. 15,21,682 less Depreciation Rs. 10,82,791

Half year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low Rs.
Dec 1938	23,279	84,665	25,000	92,742	10	9 7
June 1939	23,224	41,[illegible]	30,000	64,921	10	13 11
Dec 1939	23,921	47,[illegible]	25,000	36,7[illegible]	10	17 14
June 1940	23,750	13,[illegible]	2,000	36,[illegible]	10	17 14
Dec. 1940	[illegible]	[illegible]	[illegible]	47,[illegible]	10	16 14
June 1941	[illegible]	[illegible]	[illegible]	[illegible]	10	14 13
Dec 1941	[illegible]	[illegible]	[illegible]	34,[illegible]	10	16
June 1942	[illegible]	[illegible]	[illegible]	[illegible]	10	15
Dec 1942	[illegible]	[illegible]	[illegible]	[illegible]	10	17
June 1943	[illegible]	[illegible]	[illegible]	[illegible]	9	8

BRITANNIA BUILDING AND IRON CO., LIMITED

Regd. September 21, 1918. Formerly known as the Britannia Brass & Iron Co., Ltd. Formed to acquire and take over as going concerns the business of Messrs. K. L. Mookerji & Co., and the Britannia Brass Foundry. Now carries on business as Architects, Builders, Contractors and Structural Engineers. It has two workshops, one at Salkea for steelwork and the other at Entally for woodwork.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In May 1939 its [illegible] creation of 50,000 new shares of Rs. 10 each, out of [illegible] existing shareholders in the proportion of two new [illegible] for dividend from October 1, 1939 and in all other respects *pari passu* with existing shares.

Managing Agents—Holmes Wilson & Co., Ltd., 4, Dalhousie Sq. East, Calcutta. Remuneration—Rs. 1,000 monthly + 10 per cent of net profit.

Directors—(Qualification, 200 shares)—(1) C. H. Holmes; (2) W. B. Ironside; (3) G. K. Khemka; (4) S. C. Sen, C.B.E.; and (5) G. Morgan.

Accounts—Half-yearly to March 31 and September 30. Meetings in December and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-3-43	30-9-42	Assets (In Rs.)		30-3-43	30-9-42
Capital	...	7,00,000	7,00,000	Block (Net)	...	4,85,212*	3,91,257
Gen. Reserve	...	2,50,000	2,00,000	Stocks	...	8,15,897	5,42,753
Tax Reserve	...	3,38,946	2,52,046	Outstandings	...	5,76,075	6,81,601
Spl. Reserves	...	65,000	45,000	Cash & Invests.	...	12,746	1,91,904
Debts	...	1,62,944	4,71,485				
Credit Balance	...	77,030	1,36,084				
Total	...	18,93,930	18,05,515	Total	...	18,93,930	18,05,515

* Total Block Rs. 9,26,980 *less* Depreciation Rs 4,41,768.

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve & other funds Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	...	4,08,577	11,577	60,840	44,641	14,519	5	10¼—4¼
Sept. 1938	...	3,39,769	10,888	67,680	40,000	17,229	10	8½—5½
Mar. 1939	...	4,73,815	8,477	35,899	15,000	13,128	10	8½—6⅞
Sept. 1939	...	4,24,402	10,624	47,796	15,000	15,925	10	9—6 11/16
Mar. 1940	...	4,59,402	8,016	10,380	..	5,566	...	11¼—9½
Sept. 1940	...	11,40,394	9,136	1,18,793	...	11,661	...	9—7½
Mar. 1941	...	15,53,590	10,317	77,971	40,000	14,632	10	9½—8¼
Sept. 1941	...	20,82,610	10,088	95,077	10,000	20,609	...	13 7/16—11½
Mar. 1942	..	25,15,685	17,269	51,260	...	20,369	15	13½—11½
Sept. 1942	..	31,84,493	18,487	1,15,715	70,000	13,584	15	11½—11
Mar. 1943	...	18,01,820	18,671	63,466	15,000	18,300	12½	14 7/16—11¼

BRITANNIA ENGINEERING CO. LIMITED

Regd. January 20, 1917. The Company specialises in the manufacture and design of Tea Machinery and the manufacture of machinery of varied classes for use in the Textile Industry, Railway Signalling Apparatus and Components, Sewage Plant, etc. and also specialises in the production of mechanical and cast Gears. Casts Iron and Gun metal Castings of all types. Repetition machining etc. Works at [illegible] Mission Row Calcutta.

Capital—Authorised, Issued and Subscribed [illegible] Reg. Fee [illegible]

[illegible]

Managing Agents [illegible]

Directors—(1) R. B. Lagden; (2) H. N. Thomas; (3) W. R. Elliot; (4) A. L. McWilliam and (5) H. D. Townend.

Debenture Capital Rs. 5,00,000 out of which Rs. 2,60,000 was issued at par in January 1935, and Rs. 2,40,000 between August and December 1937 in [illegible] bonds of Rs. 500 each. Redeemable at par on December 31, 1944, with the option of repayment after December 31, 1939 on six months' notice. Interest [illegible] per cent (taxable) on June 30 and December 31.

Accounts Yearly to December 31. Meeting in June. Auditors—Lowe [illegible] & Lewis. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	7,50,000	7,50,000	Block (Net) ..	10,73,016	10,72,55[illegible]
Debentures	5,00,000	5,00,000	Stores ..	3,77,203	7,7[illegible]
Gen. Reserve	1,10,000	2,00,000	Stocks ..	8,81,183	[illegible]
Spl. Reserve	10,000	10,000	Outstandings .	7,07,140	[illegible]
Debts	16,83,700	18,09,912	Cash & Invests. ..	30,733	[illegible]
Credit Balance	2,13,613	2,09,426			
Total	32,73,800	33,69,338	Total .	32,73,800	33,69,3[illegible]

* Total Block Rs. 21,55,101 less Depreciation Rs. 12,81,061

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	1,68,177		—63,916	..	—7,71,556	.	[illegible]
1934	5,77,030		—2,13,090		—2,80,505	.	[illegible]
1935	9,04,330	31,135	—1,41,570		—4,22,081	..	[illegible]
1936	6,48,061	30,470	—5,215		—4,27,296		[illegible]
1937	10,14,398	33,713	40,779	.	—3,87,517	.	[illegible]
1938	16,73,370	35,356	1,99,014		—1,88,499		[illegible]
1939	12,24,222	43,032	1,31,632		13,052	5	[illegible]
1940	16,06,101	50,953	1,06,097	80,000	23,149	5	[illegible]
1941	19,48,173	62,593	1,02,264	80,000	40,563	7½	[illegible]
1942	20,66,652	67,801	1,40,061	1,00,000	51,170	7½	[illegible]

BRITISH INDIA ELECTRIC CONSTRUCTION CO., LIMITED

Reg'd. December 23, 1919. Formed to acquire and take over the assets and goodwill of the Electrical workshop and Electrical repairing business carried on by Messrs. Balmer Lawrie & Co. Manufacturers, Jam and various other electrical equipments and undertakes all sorts of electrical repair works. Workshops at Kulderpore.

Capital Authorised Rs. 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each fully paid up. **Reg. Fee** Rs. 2 per deed.

Managing Agents Balmer Lawrie & Co., Limited, 103 Clive Street, Calcutta.

Directors—Qualification, 100 Ordinary Shares—(1) C. H. Hoepe, (2) H. F. [illegible] and (3) G. [illegible] Cornish.

Accounts [illegible] Yearly to December 31. Meeting [illegible] Auditors [illegible] Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	31-12-42
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half-year ended	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs
Dec. 1938 ...	15,065	—7,650	...	—1,29,540	..	6—5
June 1939 ...	15,150	376	...	—1,29,164		5¼—4¼
Dec. 1939 ...	15,195	2,148	...	—1,27,015		9¼—4¼
June 1940 ...	16,560	19,497	..	—1,07,517		9¼—9¼
Dec. 1940 ...	16,647	33,396	.	—72,121		8—6
June 1941 ...	16,742	21,196	.	—50,925		8¼—6¼
Dec. 1941 ...	17,842	31,048		—19,877		9¼—8¼
June 1942 ...	17,975	26,101	...	6,714	..	9¼ Nom.
Dec. 1942 ...	19,692	22,608	...	29,022	...	11¼—8

BURN & COMPANY, LIMITED

Regd. March 30, 1895. Carries on business as Railway and Public Works Contractors, Engineers, Iron and Brass Founders, Iron Ship and Boat Builders, Bridge Contractors, Steel Merchants and Merchants and of Pottery, Stoneware and Firebrick manufacturers with works at Howrah, Sunkerpore, Raneegunge and Jubbulpore.

*Capital—Authorised Issued, and Subscribed Rs. 70,00,000: (i) Rs. 42,00,000 in 42,000 Ordinary Shares of Rs. 100 each, (ii) Rs. 6,00,000 in 6,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, (iii) Rs. 7,00,000 in 7,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iv) Rs. 15,00,000 in 15,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee Nil.

The First Preference Shares are entitled to priority for capital but not for dividend over the Second and Third Preference Shares which rank *pari passu* with each other.

In 1899 the capital of the Company was increased from Rs. 15,00,000 to Rs. 25,00,000 by the issue of 7,000 Second Preference Shares and 1 Rs. 4,00,000 in 1903-05 by the issue of 15,000 Third Preference Shares. In 1904 the capital of the Company was raised from Rs. 45,00,000 to Rs. 49,00,000 by capitalisation of Rs. 7,00,000 from the Reserve Fund and creation of credits of 9,000 Ordinary Shares which were distributed as free bonus to existing Ordinary shareholders in the proportion of one to four shares held. In 1922 the capital of the Company was raised to the present figure by the creation and issue of 21,000 new Ordinary Shares which were issued to existing shareholders in the proportion of one to one held.

Managing Agents Burn & Co., 12, Mission Row, Calcutta.

Directors—Qualification, Rs. 5,000 in shares—(1) T. L. Martin; (2) E. L. Watts; and (3) Sir Jogna Chosal.

Accounts—Yearly to April 30. Meetings in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-42	30-4-43	Assets (in Rs.)	30-4-42	30-4-43
Capital ...	70,00,000	70,00,000	Fixed (Net) ...	42,59,300	[illegible]
Gen. Reserve ..	29,00,000	29,00,000	Stores .	11,32,000	11,21,637
Tax Reserve ..	12,15,721	21,11,425	Stocks .	1,70,37,570	1,97,44,650
Misc. Reserves .	9,92,197	7,42,217	Outside Debts ..	[illegible]	[illegible]
Debts ..	1,61,12,715	1,[illegible]	Cash & Invest. ...	14,35,247	11,[illegible]
Credit Balance ..	1,[illegible],365	8,47,[illegible]			
Total	2,[illegible]	2,[illegible]	Total .	2,[illegible]	2,[illegible]

* Total Fixed Assets [illegible] Rs. [illegible]

Year ended April	Sales	Income [illegible]	Net [illegible]	Reserve etc.	Carried Forward	Dividend per cent	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

HOOGHLY DOCKING AND ENGINEERING CO., LIMITED

Regd. April 27, 1901. Formed with the object of carrying on the business of ship-building and repairing, and other kinds of engineering work. Workshops and dockyards at Howrah.

*Capital Authorised, Issued and Subscribed—Rs. 12,50,000 divided into 25,000 shares of Rs. 50 each fully paid up. Reg. Fee—Rs. 2 per share.

In 1921 the capital of the Company was increased from Rs. 3,33,700 to Rs. 23,00,000 by the capitalisation of Rs. 21,66,300 from Reserve. In 1929 it was reduced to the present figure by reduction of the nominal value of each share from Rs. 100 to Rs. 50.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(Qualification, shares valued Rs. 5,000)—(1) P. N. Banerjee; (2) B. N. Sircar; (3) H. C. Mallik, and (4) H. F. Bently.

Voting—Holders of 50 shares on a show of hands one vote per member; on a poll one vote for every share.

Accounts—Half-yearly to June 30 and December 31. Meetings in January and July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-43	30-6-43	Assets (in Rs.)	31-12-42	30-6-43
Capital	12,50,000	12,50,000	Block (Net)	10,32,777	[illegible]
Debentures	4,07,000		Cash & Investments	3,60,933	[illegible]
Tax Reserve	5,05,580	11,37,580	Stores & Stocks	25,30,962	[illegible]
Spl. Reserve	5,000	5,000	Outstandings	7,61,008	[illegible]
Debts	27,57,985	23,07,365	Debit Balance	2,70,885	[illegible]
Total	50,15,565	48,93,945	Total	50,15,565	48,93,945

* Total Block Rs. 34,01,872 less Depreciation Rs. 23,69,095.

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	49,861	—1,37,760		—12,90,545	Nil	20 Nom.
Dec. 1938	44,604	—64,589		—13,61,134	Do.	20 Nom.
June 1939	46,262	—14,144		—13,75,278	Do	20 Nom.
Dec. 1939	45,673	93,722		—12,79,556	Do.	20 Nom.
June 1940	93,090	1,68,334		—11,57,131	Do.	20—
Dec. 1940	47,563	88,996		—10,22,206	Do	33—31
June 1941	45,930	2,26,453		—7,95,753	Do.	37½—
Dec. 1941	44,378	2,23,871	—1,000	—5,68,882	Do.	37½ Nom.
June 1942	44,212	1,64,335		—4,04,547	Do	47½—45
Dec. 1942	44,081	1,33,461		—2,70,885	Do	63—42
June 1943	43,972	1,96,058		—74,827	Do	

INDIA MACHINERY COMPANY, LIMITED

Regd. August 13, 1937. Formed to acquire and take over as going concerns the businesses of Pal's Engineering Works Ltd., Messrs. Atlas Weighbridge and Engineering Co., and Messrs. B. W. Scales Co. Now carries on business as manufacturers in Weighbridge, Printing machines, Jute mill machineries, machine tools etc. Workshop at Dasnagar, Howrah.

Capital—Authorised—Rs. 25,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs. 100 each. Issued Rs. 25,00,000 (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each and (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs. 100 each. Subscribed and Paid up Rs. [illegible] (i) 1,50,000 Ordinary Shares of Rs. 10 each and (ii) [illegible] Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. [illegible]

Debenture Capital Rs. [illegible]

[illegible]

Int[illegible]

Ma[illegible] Remu-[illegible]

Directors—[illegible] R. K. Rewan[illegible] N. Chaturvedi.

Accounts—Yearly to June 30. Meeting in March. Auditors—J. Sen & Co., Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	30-6-42	30-6-41	Assets (In Rs.)	30-6-42	30-6-41
Capital ...	16,53,841	9,93,683	Goodwill ...	47,700	47,700
Debentures ...	2,50,000	2,50,000	Block (Net) ...	10,32,266*	8,07,901
Tax Reserve ...	1,30,420	43,235	Stock	5,61,605	4,23,073
Debts ...	1,17,619	1,41,440	Outstandings ...	2,81,056	1,67,337
Credit Balance ...	92,277	61,348	Cash	3,21,530	33,695
Total ..	22,44,157	14,79,706	Total ...	22,44,157	14,79,706

* Total Block Rs. 11,03,019 *less* Depreciation Rs. 71,683

Year ended June	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	2,13,957	7,170	28,931	...	23,880	10	Quoted
1939 ...	3,75,166	29,170	42,251	...	10,934	6	from
1940 ...	3,03,441	40,901	35,438	...	487	5	2-3-43
1941 ...	4,81,307	65,332	60,861	...	848	6	"
1942 ...	6,00,605	71,683	91,429	...	1,275	6	"

INDIAN GALVANIZING COMPANY (1926), LIMITED

Regd. December 8, 1926 in reconstruction of the Indian Galvanizing Company, Limited (incorporated in 1913) which went into voluntary liquidation in that year. Owns a factory at Ghoosery Howrah, where it manufactures all classes of tanks, cisterns, cylinders, sheet metal and plate work self-coloured or galvanized. Drums for all purposes are painted or galvanized.

Capital—Authorised, Issued and Subscribed—Rs. 4,10,510 in 41,051 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Street, Calcutta.

Directors—(1) H. F. Bensly; (2) J. Morshead; and (3) G. W. Gemmell.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	4,10,510	4,10,510	Block (Net) ...	1,84,273	1,29,293*
Gen. Reserve ...	1,75,000	2,00,000	Stocks ...	12,02,405	20,08,062
Tax Reserve ...	11,05,100	15,25,000	Outstandings ...	12,02,496	8,83,943
Spl. Reserves ...	2,00,000	2,50,000	Cash & Invest. ...	84,871	74,165
Debts ...	7,51,160	12,53,631			
Credit Balance ...	1,22,266	1,47,321			
Total ...	27,64,045	37,86,462	Total ...	27,64,045	37,86,462

* Total Block Rs. 7,22,634 *less* Depreciation Rs. 5,93,341.

Year ended Dec.	Gross Income Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 .	.	14,637	6,380	.	5,394	6½	10½—6½
1933 .	.	16,054	—4,566	..	828	5	13½—7½
1934	.	18,526	—13,30		—13,476	.	10½—7½
1935		19,172	21,913		8,437		11½—6
1936		24,519	93,423	20,000	20,284	15	17½—17½
1937	3,44,627	24,571	1,04,841	20,000	34,275	17½	27½—16½
1938	3,75,295	29,419	1,17,240	34,155	35,258	20	20½—14½
1939	[illegible]	27,141	55,299		28,900	15	23½—10½
1940	[illegible]	1,00,000	1,56,252	60,845	30,321	20	[illegible]—25½
1941	[illegible]	[illegible]	1,80,010	1,00,000	40,104	20	[illegible]—[illegible]
1942	[illegible]	34,508	1,82,157	75,000	44,094	25	[illegible]—[illegible]

INDIAN IRON AND STEEL COMPANY LIMITED

Registered at Calcutta on March 11, 1918. The Company was incorporated for the purpose of manufacturing pig iron and its original works were designed under the advice of one of the foremost authorities on blast furnace practice in America. In 1925 the Company entered into a profit-sharing and working arrangement with the Bengal Iron Co., Ltd., which

eliminated competition and by enabling the [illegible]

poration of Bengal, q v

The Company now manufactures pig iron, coke and by-products, railway sleepers, cast iron pipes and general cast iron etc. [illegible]

Corporation of Bengal Limited

Capital —**Authorised**—Rs 5 00 00 000 in 50 00 000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs 2,54,06,420 in 25,40,642 Ordinary Shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed at Calcutta and 2s. 6d in London. Shares are inter-transferable between London and Calcutta registers

The original capital of the Company was Rs. 3,00,00,000. This was reduced to [illegible]

Debentures—(i) £1,500,000 4 per cent. **First Mortgage Debentures.** Issued at £98 per cent in 1936 Secured (to Prudential Assurance Co., Ltd) on the immovable properties of the Company and by a floating charge on the whole of the undertakings and assets of the Company. These debentures will be redeemable by the creation of a cumulative sinking fund of 1½ per cent per annum commencing in 1941 which will be applied in purchases on the market at any price less than par or by annual drawings at par. The Company has the option of repayment at 102 per cent by six months' notice, on any interest date between December 31, 1951 and December 31, 1956 [illegible] est on January 1, July 1. These are [illegible] £ 51,700. (ii) £500,000 4 per cent. [illegible] debenture Stock. Issued at par in 1936. [illegible] 31, or in whole or in part at 102 per cent by six months' notice on any interest date after December 31, 1943. Secured on the immovable properties of the Company and by a floating charge on the whole of the undertakings and assets of the Company subject to the rights of the 4 per cent First Mortgage Debentures. **Converted till March 31, 1943** £188,146. *Till 1943 (inclusive) these debentures were convertible into Ordinary Shares at the rate of one Ordinary Share of Rs 10 for every £1 10s Convertible Stock.* Such converted shares rank for dividend from April 1 next the date of conversion, and the holder receives interest on the stock converted up to that date In the event of voluntary liquidation the [illegible] will be repaid at 102 per cent (iii) There is also £5,000 [illegible] Ltd. (Incorporated [illegible]

Directors (Managing Director) [illegible] Martin (2) J S Kar (3) Dr Kumar Narendra N Law (4) [illegible] (5) [illegible] Sir Dadaraji Pestonji Ginwala, (7) P J [illegible] Dastur, (8) Carl [illegible] (9) [illegible] Biren Mookerjee

Managing Agents – Burn & Co., 12, Mission Row, Calcutta. **Remuneration**—Rs. 17,000 monthly + 5 per cent of profit + all office and establishment expenses.

London Secretary and Transfer Office O. A. Rippingal, Martin Burn House, 71, Queen Street, London, E. C. 2. **Emergency Address** 18 Wellhouse Road, Beckenham, Kent.

Accounts Yearly to March 31. **Meeting** generally in September. **Last Meeting** in January. **Dividends** interim when declared in April and final in September. **Auditors** Price, Waterhouse, Peat & Co. **Last Five Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-43	31-3-42	31-3-41	31-3-40	31-3-39
Capital ...	2,54,05,120	2,53,59,780	2,53,59,960	2,53,75,880	2,53,57,120
Debentures ...	1,98,60,537	2,01,99,812	2,05,82,786	2,06,13,030	2,06,48,407
Reserves* ...	1,88,74,956	1,82,66,872	2,42,42,618	2,05,59,066	1,89,18,660
Debts ...	1,77,97,105	1,72,54,925	65,88,599	63,94,422	52,87,663
Credit Balance ..	55,19,722	62,95,116	63,11,512	55,25,038	43,13,036
Total ...	8,35,39,576	8,74,16,522	8,31,16,275	7,86,71,457	7,45,29,386

* Exclusive of taxation.

Assets (in Rs.)	31-3-43	31-3-42	31-3-41	31-3-40	31-3-39
Block (Net* ..	3,82,09,785	4,08,95,696	4,20,13,823	3,96,46,190	3,65,60,507
Stocks	82,10,844	76,59,891	76,44,856	54,78,796	94,26,450
Stores	45,49,679	37,03,025	31,18,822	30,92,485	32,77,182
Outstandings ..	1,00,48,613	1,01,72,451	86,23,453	1,01,01,749	83,91,954
Investments ..	1,47,42,499	1,47,31,047	1,36,45,015	1,34,76,220	80,01,329
Cash .. .	76,17,156	1,02,54,407	70,70,256	68,76,077	88,62,764
Total ...	8,35,39,576	8,74,16,522	8,31,16,275	7,86,71,457	7,45,29,386

* Total Block Rs. 5,55,17,411 less Depreciation Rs. 1,72,38,059

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1923 ...	68,19,003	5,50,000	1,54,996	1,95,562	—18,956	...	6¼—2½
1924 ...	60,42,615	5,50,000	—1,37,630	49,150	—2,05,756	...	7¼—3½
1925 ...	1,52,41,826	5,50,000	6,15,203	1,94,857	2,14,690	...	9½—5½
1926 ...	1,74,25,123	8,00,000	4,70,236	1,99,998	5,249	...	9½—5½
1927 ...	2,19,56,948	5,08,868	40,50,705	5,53,249	5,58,069	20	68¼—8
1928 ...	4,69,58,178	9,79,930	1,11,87,781	25,50,000	97,022	35	79½—25¼
1929 ...	3,66,54,617	8,50,000	42,13,036	...	5,17,193	15	35½—20½
1940 ...	5,01,55,822	14,59,212	50,07,845	...	4,53,614	20	40½—22½
1941 ...	5,20,49,504	14,50,000	61,57,498	3,00,000	6,01,939	20	54¼—26½
1942 ...	5,26,05,292	25,00,000	72,05,206	15,12,027	5,82,277	20½	37½—20½
1943 ...	4,95,23,391	25,00,000	63,41,585	13,21,610	5,19,766	20	37½—22½

INDIAN MALLEABLE CASTINGS LIMITED

Registered at Calcutta in 1937 to manufacture malleable castings from Indian materials in a modern factory at Belghurriah near Calcutta.

Capital Authorised—Rs. 21,00,000: (i) Rs. 15,00,000 in 3,00,000 Ordinary Shares of Rs. 5 each and (ii) Rs. 6,00,000 in 6,00,000 Deferred Shares of Re. 1 each. **Issued and Subscribed** Rs. 5,39,000: (i) Rs. 3,85,000 in 77,000 Ordinary Shares of Rs. 5 each and (ii) Rs. 1,54,000 in 1,54,000 Deferred Shares of Re. 1 each. **Reg. Fee** Rs. 2 per deed.

[illegible] Shares are entitled to a fixed preferential dividend of 3 per cent (tax-free) per [illegible] and the surplus pro rata equally with the Deferred Shares [illegible] and first Ordinary Shares. The Deferred Shares [illegible] Ordinary and Deferred Shares [illegible] Deferred Shares [illegible] Properties [illegible] to its present figure.

Managing Agents - A. B. C. Coupler & Engineering Co. (India), Ltd., [illegible] Chandra Avenue, Calcutta. Remuneration—10 per cent on [illegible] Rs. 3,000 yearly.

Directors -(1) A. Roy Craven; (2) A. H. Billimoria; (3) K. P. Goenka; (4) C. H. Rapp, (5) G. Morgan, (6) H. C. Waters; (7) A. G. E. Hewlett, and (8) D. N. Chand.

Accounts Years to March 31. Meeting in June. Auditors—[illegible] Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	5,39,000	5,39,000	Block (Net) etc. ...	4,59,701*	[illegible]
Tax Reserve	38,000	33,000	Stores ...	36,717	[illegible]
Debts	31,005	21,311	Stocks ...	80,204	[illegible]
Credit Balance	14,893	34,159	Outstandings ...	75,308	[illegible]
			Cash ...	8,963	[illegible]
Total	6,33,898	6,27,670	Total ..	6,33,898	[illegible]

* Total Block Rs. 2,77,915 less Depreciation Rs. 1,18,214

Year ended March	Depreciation Rs.	Net Profit Rs.	Development A/c. Rs.	Carried forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939		—40,019		...	...	[illegible]
1940		—24,274		—12,260	...	7½—6½
1940	20,864	3,747		—8,513	..	11—[illegible]
1941	27,[illegible]	33,320		14,237	3	8—[illegible]
1942	30,044	40,458	20,056	7,209	5	8½—[illegible]
1943	30,904	37,084	.	12,315	5	10—[illegible]

INDIAN STANDARD WAGON COMPANY, LIMITED

Regd. November 8, 1919. Formed with a view to carry on the trade or business of [illegible] [illegible], making, building or manufacturing railway carriages, wagons, steel coatings, rolling stock and various other railway materials of a similar nature. Works at Santa near Bombay.

Capital Authorised Rs. 30,00,000 in (a) 10,000 Ordinary Shares Rs. 1[illegible] [illegible] 20,000 Cumulative 7 per cent (tax free) Preference Shares [illegible] [illegible] Issued and Subscribed Rs. 30,10,700 in (i) Rs. 9,71,637 in [illegible] Ordinary Shares, and (ii) Rs. 19,66,200 in 19,663 Cumulative 7 per cent [illegible] Preference Shares, both fully paid up. Add Shares forfeited Rs. 6[illegible] Reg. Fee Rs. [illegible]

In 1929 the capital of the Company was reduced from Rs. 60,10,000 to the present figure by reduction of the nominal value of each Ordinary Share from Rs. 100 to Rs. 25.

Managing Agents Ilaco & Co., 12, Mission Row, Calcutta. Remuneration Rs. 1,[illegible] monthly + 10 per cent of net profit.

Directors (Qualification, [illegible] shares)—(1) T. L. Martin, (2) Sir D. N. Mukerjee, (3) J. S. Rae, (4) E. L. Watts, (5) Sir Jessa Chenal; and (6) Rama Lall Jain.

Accounts Years to March 31. Meeting in September. Auditors [illegible] Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-3-43	31-3-44	Assets (in Rs.)	31-3-43	31-3-44
Capital	30,10,700	30,10,700	Block (Net)	14,52,923	[illegible]
Tax Reserve	[illegible]	[illegible]	Stocks & stores	36,30,513	[illegible]
Tax Reserve	[illegible]	[illegible]	[illegible]	10,31,161	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]		[illegible]	[illegible]	[illegible]
			[illegible]	41,30,724	[illegible]

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	... ...	2,00,000	93,167	...	44,826	5	54¼—20
1934	... ...	2,00,000	2,62,081	...	96,174	7½	53—39
1935	... ...	2,00,000	2,17,270	...	90,839	8	76¼—45
1936	... ...	3,00,000	2,02,624	...	84,858	8	62¼—41
1937	... ...	1,00,000	1,06,157	—2,34,041	4,641	5	95—39½
1938	... ...	2,00,000	3,16,656	25,000	61,205	10	86—42
1939	... 39,82,098	2,00,000	2,09,320	...	35,407	10	50¼—37
1940	... 51,59,732	2,00,000	3,60,012	35,000	41,163	15	68¼—41
1941	... 36,53,325	1,00,000	2,70,372	...	27,686	15	63¼—49¼
1942	... 31,58,869	58,787	2,80,279	...	20,796	12½	70—57½
1943	... 41,90,165	60,674	2,54,123	...	15,436	12½	62—60

INDIAN STEEL & WIRE PRODUCTS, LIMITED

Regd. December 2, 1935. Formed particularly to carry on the business of dealing in and manufacturing mild steel bars, wire nails and wire products of all kinds. The workshop is situated at Jamshedpur and its plant is equipped with up-to-date and modern machinery.

*Capital Authorised & Issued—Rs. 50,00,000 : (*i*) Rs. 5,00,000 in 2,00,000 Deferred Shares of Rs. 2-8 each, and (*ii*) Rs. 45,00,000 in 4,50,000 Ordinary Shares of Rs. 10 each. Subscribed—Rs. 24,65,800. Paid up—Rs. 22,26,580 : (*i*) Rs. 5,00,000 in 2,00,000 Deferred Shares of Rs. 2-8 each, (*ii*) Rs. 17,00,000 in 1,70,000 Ordinary Shares of Rs. 10 each, both fully paid up, and (*iii*) Rs. 26,580 in 26,580 Ordinary Shares of Rs. 10 each with Re. 1 per share paid up. Reg. Fee—Re. 1 per deed.

The Deferred Shares are entitled to participate in half the surplus profits remaining after payment of a dividend of 6 per cent to Ordinary Shares. In a winding up, they are entitled to half the surplus assets remaining after repayment of the entire share capital In April 1939 the Ordinary Shares of Rs. 100 each, and the Deferred Shares of Rs. 25 each were split up respectively into 10 shares of Rs. 10 each and 10 shares of Rs. 2-8 each.

Managing Agents—Indra Singh & Sons, Ltd., 7, Wellesley Place, Calcutta. Remuneration -10 per cent of net profit or minimum Rs. 36,000.

Directors—(Qualification, shares valued Rs. 5,000)—(1) Sardar Bahadur Indra Singh; (2) Sardar Sampuran Singh; (3) Sardar Ajaib Singh; (4) K. B. Ghose; and (5) M. L. Sindhoo.

Accounts—Yearly to March 31. Meeting in October. Auditors—Batliboi Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital ..	22,26,580	22,26,580	Block (Net) ...	13,92,419	14,62,515*
Gen. Reserves ..	57,58,876	19,08,813	Stores ...	6,46,339	10,11,302
Tax Reserve	28,55,679	35,70,126	Stocks ...	8,44,625	17,83,738
Misc Reserve	1,54,144	3,51,254	Outstandings ..	20,70,370	13,22,628
Credit Balance	146,845	12,63,514	Cash, etc. ...	23,41,774	67,46,051
Debts	17,48,814	28,22,100			
Total	1,14,95,527	[illegible]	Total	1,14,95,527	1,23,36,227

* [illegible] Rs. [illegible]

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend Per cent	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

JESSOP & COMPANY, LIMITED

Regd as a Private Limited Company on October 25, 1932. Converted into a Public Limited Company in September 1941. Carries on business as Structural, Mechanical and Electrical Engineers, Wagon Builders, Crane Builders, Machinery, Hardware and Metal Merchants, with Factories at Dum Dum near Calcutta.

Capital—Authorised—Rs. 1,00,000,00 in (*i*) 8,50,000 Ordinary Shares of Rs. 10 each, and (*ii*) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs 61,00,000 in (*i*) 5,10,000 Ordinary Shares of Rs. 10 each, and (*ii*) 10,000 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg Fee—Rs. 2 per deed.

Secretary—C. C. Matheson **Regd Office**—93, Clive Street, Calcutta.

Directors—(Qualification 100 Shares)—(1) Dr. A Jardine; (2) P. F. S. Warren; (3) J W Bouston; (4) W T Lewis; and (5) D H Wilmer.

Accounts—Yearly to October 31. **Meeting** in May. **Preference Dividends** in May and November. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	61,00,000	61,00,000	Block (Net) ...	37,81,611	36,32,566*
Gen. Reserve	5,30,000	6,00,000	Stocks & Stores .	72,90,233	74,98,543
Tax Reserve .	18,24,352	23,31,106	Outstandings ..	46,28,548	47,02,005
Spl. Reserves	7,00,358	8,32,358	Cash & Investments	10,55,794	9,67,523
Debts .	63,11,498	58,56,182			
Credit Balance .	11,09,778	11,30,791			
Total .	1,67,75,186	1,68,50,737	Total	1,67,75,186	1,68,50,737

* Total Block Rs. 50,13,[illegible] less Depreciation Rs 10,2[illegible],667

Year ended Oct.	Gross Profit Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941 .	65,89,065	2,22,606	7,70,012	1,00,000	8,66,182	12½	20¾—20¼
1942	68,42,368	2,29,276	7,89,609	1,00,000	8,68,291	12½	20¼—17¼

KUMARDHUBI ENGINEERING WORKS, LIMITED

Regd. June 7, 1915 The Company undertakes bridge and other heavy structural engineering works for Government, Railways and other public bodies in this country. Also manufactures Manganese and Acid Grade Steel Castings Works (including two open Hearth Steel furnaces) at Kumardhubi near Burrakur on the E. I. Railway

[illegible]

Shares of Rs. 100 each, fully paid up. The Company may redeem the Preference Shares at any time at a premium of Rs. 5 per share. Preference dividends are in arrear since June 1, 1920. Reg Fee—Nil.

In 1919 the capital of the Company was raised to the present figure by the issue of 30,000 Ordinary Shares of Rs. 10 each, and 9,000 Preference Shares of Rs 100 each.

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta. **Remuneration**—10 per cent of net profit. **Regd Office**- Kurseong, D. H. Ry.

Directors—(Qualification, shares valued Rs 4,000)—(1) Sir George Morton; (2) D. H. Wilmer; and (3) E. H. Shuttleworth

FOR ALL FIRE INSURANCE REQUIREMENTS
Please [illegible]
ANDREW YULE & COMPANY LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW - - - CALCUTTA
Phone Cal 5284

Accounts—Yearly to November 30. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-11-41	30-11-42	Assets (in Rs.)	30-11-41	30-11-42
Capital * ...	27,00,000	27,00,000	Block (Net) ...	21,21,000	19,60,200
Misc. Reserves ...	28,444	42,659	Stocks ...	35,35,527	13,85,354
Debts ...	42,39,225	8,91,064	Outstandings ...	10,80,089	1,97,607
Tax Reserve ...	...	10,93,950	Cash & Invest. ...	65,732	6,56,497
			Debit Balance ...	1,75,421	27,985
Total ...	69,77,669	47,27,673	Total ...	69,77,669	47,27,673

* Total Block Rs. 43,25,726 *less* Depreciation Rs. 23,65,526.

Year ended Nov.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve & Other Funds Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1922 ...	11,86,648	...	31,228	2,46,500	—3,53,188	1½—¼
1923 ...	12,16,405	1,67,174	—1,02,852	...	—4,56,040	2½—¼
1924 ...	12,61,970	1,70,809	—1,14,366	...	—5,70,416	4½—2
1925 ...	13,71,941	84,195	99,602	...	—4,70,814	3½—1½
1926 ...	13,61,504	1,21,041	—27,643	...	—4,98,657	5—2½
1927 ...	12,61,424	1,21,078	—61,057	...	—5,59,114	8½—3½
1928 ...	19,02,594	1,24,202	53,256	...	—5,05,858	3½—2½
1929 ...	28,34,279	1,38,735	98,691	...	—4,07,166	6—2
1940 ...	27,27,770	1,95,565	1,06,722	...	—3,00,444	6½—3 1/16
1941 ...	43,64,877	1,79,799	1,25,023	...	—1,75,421	7½—3½
1942 ...	53,16,606	1,65,023	1,47,436	...	—27,985	6—4½

MARSHALL SONS & CO. (INDIA) LIMITED

Regd. March 27, 1919. Formed to carry on in India and Burma the business of Marshall Sons & Co., Ltd., of Gainsborough, England. It imports to India and Burma Road Rollers, Steam Engines, Boilers, Tea Machinery and other specialities of the Gainsborough Works and also acts as the Indian Agents of Thos. W. Ward, Ltd., of Sheffield, and their subsidiary and associated Companies. Also represents a number of British and American machinery manufacturers.

Capital—Authorised, Issued and Subscribed—Rs. 10,50,000 in 5,25,000 shares of Rs. 2 each, fully paid up. Reg Fee—Nil.

In February 1939 the capital of the Company was reduced from Rs. 52,50,000 to the present figure by reduction of the nominal value of each share from Rs. 10 to Rs. 2 each.

Managing Agents—Marshalls (Direction) Ltd., 99, Clive Street, Calcutta.

Directors—(1) A. S. Ward; (2) N. W. Keyworth; (3) H. D. Mayes; (4) N. M. Harrison; (5) D. P. Dunderdale; (6) O. J. Roy; and (7) P. C. Banerjee.

Accounts—Yearly to June 30. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital ..	10,50,000	10,50,000	Block (Net) ...	2,42,470	2,54,489
Gen. Reserve ...	..	40,000	Stores ...	12,059	17,255
Tax Reserve ...	1,75,041	5,05,000	Stocks ...	19,95,945	26,01,629
Spl. Reserve ..	7,725	6,204	Outstandings ..	9,14,568	7,46,500
Debts .	16,91,548	19,00,561	Cash & Invests. ...	1,25,118	1,02,455
Credit Balance	1,67,857	2,07,622			
Total	32,90,169	37,09,388	Total	32,90,169	37,09,388

* [illegible] Rs. [illegible]

FOR ALL YOUR INSURANCE REQUIREMENTS
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8 CLIVE ROW CALCUTTA
Phone Cal 5215

Year ended June	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1932	76,503	—4,56,429	.	—4,42,839	...	1¼—½
1933	73,532	—4,40,162		—8,83,055	..	1½—¾
1934	14,528	—2,22,215	.	—11,08,270	..	¾—¼
1935	15,025	—2,28,084	.	—13,37,079	..	¾—¼
1936	.. 15,071	—2,52,722		—15,59,800	...	1¼—¾
1937	13,384	—2,70,235		—18,60,035	...	2¼—1
1938	. 45,667	36,683		—18,23,351	..	2¼—1
1939	8,923	49,693	3,500	49,693	...	2—1½
1940	. 13,092	47,901		71,406	2½	2¼—1½
1941	19,161	96,431	40,000	75,337	5	2¼—1½
1942	. 87,774	1,32,276	50,000	79,883	7½	2¾—1¾

NATIONAL IRON & STEEL COMPANY, LIMITED

Regd October 9, 1931 Manufactures mild steel bars, angles, tees, light section channel joists, rails and fish-plates, rods, bolts, nuts, rivets and dogspikes, and other railway permanent way fittings and steel castings. Works at Belur 8 miles up from Calcutta.

***Capital—Authorised, Issued & Subscribed** Rs. 50,00,000 in 5,00,00 shares of Rs. 10 each, fully paid up Reg Fee—Rs. 2 per deed.

In May 1943, 2,50,000 shares were issued at a premium of Rs 2 per share, to existing shareholders in the proportion of one for one share held

Debentures Rs. 2,50,000 in 5 per cent (taxable) bearer bonds of Rs. 100 each. Issued in February 1941 and redeemable on February 11, 1946 or at any time on or after February 11, 1943. Interest April 1, October 1.

Managing Agents—Nursing & Co, Stephen House, 4, Dalhousie Sq, Calcutta. **Remuneration**—1½ per cent of the paid-up capital+10 per cent of net profit.

Directors—(Qualification, 1,000 shares)—(1) Jagannath Agarwalla; (2) B. D. Agarwalla (3) N N. Rakshit; (4) R Bagaria, (5) R. Goenwala, (6) R. Agarwalla, (7) R. K. Bhatia (8) N D Agarwalla, (9) N C Chunder, (10) S C Sen

Accounts—Yearly to March 31. Meeting in December. **Auditors**—G. B. & Co. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs)	31-3-42	31-3-43	Assets (in Rs.)	31-3-43	31-3-[illegible]
Capital	25,00,000	25,00,000	Block (Net)	18,32,125	18,29,[illegible]
Reserves	9,505	9,195	Stocks	11,10,302	24,79,[illegible]
Debentures .	2,50,000	2,50,000	Outstandings	7,23,611	8,67,[illegible]
Debts	14,86,099	23,89,409	Cash & investments	13,08,239	7,49,[illegible]
Credit Balance	9,23,583	5,89,414			
Total	50,74,277	59,38,478	Total .	50,74,277	59,38,[illegible]

* Total Block Rs 28,62,292 less Depreciation Rs 18,28,476

Year ended March	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1937	.. 5,97,626	58,446	58,389	..	20,152	2½	... 3½—3½
1938	.. 12,78,934	62,125	59,523		81,642		5½—2½
1939	8,28,411	1,00,652	—3,12,422		—2,30,780		9½—3
1940	. 19,41,403	1,24,137	1,06,460		—1,24,311		8½—4½
1941	.. 30,03,120	2,23,076	2,65,139		17,083	5	13½—7½
1942	. 34,38,074	2,25,759	2,32,917			10	14½—8½
1943	.. 44,17,277	2,53,183	2,69,396		18,396	10	

NATIONAL SCREW & WIRE PRODUCTS LIMITED

Registered October 11, 1941 Formed to manufacture screws nails bolts nuts, rivets and wire products of all kinds The Company's workshop is at Belur and its plant is equipped with up-to-date machinery

Capital Authorised Rs [illegible] shares of Rs 10 each Paid up Rs [illegible] Rs 10 each, fully paid up Registration Fee Rs [illegible]

Debentures—Rs. 3,00,000. Interest 5 per cent. Issued 1941. Repayable January 1949 or earlier at the expiration of 4 years at the option of the Company.

Regd. Office—Stephen House, 4, Dalhousie Square, Calcutta.

Managing Agents—'V' Agency Limited. Remuneration—Office allowance of Rs. 1,500 monthly + 10 per cent of net profit. Minimum Rs. 20,000.

Directors—(1) N. C. Chunder; (2) S. C. Sen; (3) N. N. Rakshit; (4) G. K. Khemka; (5) N. D. Agarwalla; (6) B. D. Agarwalla; (7) R. Agarwalla; and (8) S. C. Roy.

Accounts—Yearly to December 31. Meeting in April. Auditors—G. Basu & Co. Last Balance Sheet:—

Liabilities (in Rs.)	31-12-42	Assets (in Rs.)	31-12-42
Capital	10,00,000	Block	10,34,520
Debentures	2,50,000	Prel. Exp.	31,597
Debts	1,47,777	Stock	2,71,408
Credit Balance	29,111	Outstandings	51,996
		Cash w Invest.	37,267
Total	14,26,888	Total	14,26,888

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942	4,53,454	65,048	29,111	..	29,111	..	13¼—12¼

N.B.—Quotation on Stock Exchange from 29-7-1942.

SARAN ENGINEERING COMPANY, LIMITED

Regd. November 15, 1919. Owns a workshop at Marhowrah on the O. & T. Railway. Undertakes engineering works of every description.

Capital—Authorised—Rs. 10,00,000 in 5,00,000 shares of Rs. 2 each. Issued and Subscribed—Rs. 3,00,000 in 1,50,000 shares of Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per deed.

In September 1929 capital was reduced from Rs. 5,00,000 to Rs. 1,00,000. In April 1931 it was increased to Rs. 2,00,000. 25,000 shares in April 1934 and 25,00 shares in March 1936 were issued at a premium of Rs. 2 per share. In February 1937 it was increased to the present figures by the creation of 4,00,000 additional new Ordinary Shares of Rs. 2 each, ranking for dividend, and in all other respects *pari passu* with the existing 1,00,000 Ordinary Shares in the Company. At the same time a sum of Rs. 1,00,000 being part of the undistributed profits of the Company was capitalised and distributed as a special capital bonus amongst the holders of the 1,00,000 issued shares by the issue of new shares in the proportion of one new share for every two shares held as on February 10, 1937.

Managing Agents—Begg Sutherland & Co., Ltd., Sutherland House, Cawnpore. Remuneration—Rs. 1,000 monthly + 7½ per cent of net profit.

Directors—(Qualification, 50 shares)—(1) H. A. Wilkinson; (2) C. W. Tosh; and (3) H. Crighton.

Borrowing Powers—Up to Rs. 1,00,000.

Voting—On a show of hands every holder of 50 Ordinary Shares one vote; on a poll holder of 50 Ordinary Shares one vote per share.

Accounts—Yearly to March 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	3,00,000	3,00,000	Block (Net)	2,33,329	2,25,680*
Gen. Reserve	1,80,315	2,05,311	Stores & Stocks	3,08,127	3,31,105
Tax Reserve	58,107	80,000	Outstandings	99,774	80,439
Spl Reserves	45,425	46,547	Cash & Invest.	2,25,114	2,99,892
Debts	2,07,610	1,98,716			
Credit Balance	84,872	1,06,532			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Mar 1936		10,017	14,308	2,500	5,526	25	13¼—9¼
Sept 1936		12,390	50,934	16,772	23,076	37½	11¼—11
Mar 1937		12,309	63,447	20,000	29,053	25	18¼—9¼
Mar 1938*	5,38,784	20,000	58,289	10,000	31,092	15½	8¼—4¼
Mar. 1939*	3,31,383	20,000	11,463		14,493	9½	5¼—4
Mar 1940*	5,34,693	20,000	30,419		17,379	12½	8¾—4½
Mar 1941*	6,29,066	20,000	81,736	25,000	17,865	18½	6¼—4¼
Mar 1942*	6,86,326	20,000	1,02,007	33,000	28,622	19½	7⅛—3¼
Mar 1943*	7,99,222	20,000	1,02,910	25,000	31,532	25	7¼—4

* Year ended

STEEL CORPORATION OF BENGAL, LIMITED

[illegible]

taking into account debentures interest, sinking fund and depreciation, but before allowing taxation or reserves. Operations commenced in November 1939. The Indian Iron & Steel Co., Ltd. owns 9·17 per cent (1,100,000) of ordinary shares of the Steel Corporation of Bengal.

Capital Authorised Rs 10,00,00,000 (i) Rs. 8,00,00,000 in 80,00,000 Ordinary Shares of Rs 10 each, and (ii) Rs 2,00,00,000 in 2,00,000 Preference Shares of Rs 100 each. **Issued** Rs 4,00,79,600 (i) Rs 2,80,79,600 in 28,07,960 Ordinary shares of Rs. 10 each and (ii) Rs. 1,20,00,000 in 1,20,000 Cumulative 5 per cent (tax free) Preference Shares of Rs 100 each. **Subscribed** – Rs. 4,00,69,900 (i) Rs. 2,80,74,500 in 28,07,450 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,19,95,400 in 1,19,954 Cumulative 5 per cent Preference Shares of Rs. 100 each, both fully paid up. **Interest** June 1, December 1. **Forfeited Shares** Rs. 2,425. **Total paid up** Rs 4,00,72,475. During the period of construction an interest of 4 per cent per annum was paid on Preference Shares out of capital up to May 1940. Cumulating balance of interest was paid out of revenue in 1941. **Reg. Fee** – Rs. 2 per deed in Calcutta and 2s. 6d in London. Shares are not transferable.

Debenture Capital £1,000,000 4½ per cent Guaranteed Convertible Mortgage Debentures secured on the immovable properties of the Company and on the whole of the undertaking including any uncalled capital, and unconditionally guaranteed as to principal and interest by the Indian Iron & Steel Company Limited. Issued at par in May 1937, and repayable at par on January 1, 1967 at a premium of 2 per cent by six months' notice after January 1, 1947. Up to January 1, 1947, these debentures are convertible into Ordinary Shares at the rate of 40 Ordinary Shares of Rs. 10 each for each £50 Debenture on a month's notice, on January 1 and July 1. Converted up to December 31, 1941 £351,950. These are registered debentures.

Managing Agents – Burn & Co., 12, Mission Row, Calcutta. **Remuneration** – Rs. 15,000 monthly + 6 per cent (or 7 or 8 per cent if the Ordinary Dividend is above 10 or 12 per cent) of net profit.

Directors – Qualification, 500 Ordinary Shares – (1) Sir Biren Mookerjee, (2) Carl Beatty, (3) Sir Padamji Pestonji Lowada, (4) T. S. Gladstone; (5) B. F. Peter, (6) Sir David Ezra and (7) Mahamahopadhyay Uday Chand Raktab Bahadur.

London Board – (i) Carl Beatty, (ii) D. Carroll and (iii) G. L. Sorrell. **London Transfer Office** Harris Bank House, 71 Queen Street, London, E.C. 4. **Emergency Address** 44 Wellesley Road, Beckenham, Kent.

Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	4,00,72,025	4,01,70,725	Block*	...	4,59,53,295	4,68,87,085*
Reserves	...	55,64,496	54,11,221	Stores	...	61,67,609	82,57,947
Debentures	...	82,00,607	81,00,000	Stock	...	8,86,422	16,62,190
Debts	...	76,77,575	1,37,22,600	Outstandings	...	30,25,465	41,45,707
Credit Balance	...	22,55,167	30,64,298	Cash & Invest.	...	37,16,209	94,52,164
Total	...	6,27,50,009	7,01,55,376	Total	...	6,27,50,009	7,01,55,376

* Total Block Rs. 5,38,22,540 less Depreciation Rs. 69,70,221.

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	...	1,072	—79,470	...	—79,470	...	...
1938	...	1,556	—1,67,992	...	—2,46,762	...	8¼—4¼
1939	...	4,291	—12,93,971	...	—14,75,032*	...	29¼—10¼
1940	...	33,36,661**	7,27,521	..	3,77,656	...	25¾—14¼
1941	...	25,00,000	42,69,740	...	4,29,477	10	23—16¼
1942	...	25,00,000	22,76,091	...	2,53,225	10	27¼—15¼

*Written off against surplus on Debenture Conversion. **Including Repairs and Renewals.

STEEL PRODUCTS, LIMITED

Regd. October 9, 1917. Manufactures and deals in steel furniture and library and office equipments, various kinds of shelving for the storage of records and household furniture and sheet metal and welding work. A tube furniture department has been added since 1940. The workshop equipped with up-to-date machinery and plants is located at 53/56, Garden Reach Road, Calcutta, and has a producing capacity of over 100 tons of finished products per month.

*Capital—Authorised, Rs. 5,50,000 in (i) 80,000 Ordinary Shares of Rs. 3-8 each and (ii) 20,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 divided into (i) 80,000 shares of Rs. 3-8 each, and (ii) 30,000 5 per cent (tax-free) Cumulative Preference Shares, of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

The original capital of the Company was Rs. 3,00,000 divided into 50,000 shares of Rs. 10 each. But in 1925 the capital was reduced to Rs. 3,00,000 by reducing the nominal value of each share from Rs. 10 to Rs. 6, and to the present figure in May 1940 by reducing the nominal value of each share from Rs. 6 to Rs. 3-8 each. 30,000 Preference Shares were created in 1942.

Managing Agents (since 1938)—D. Khaitan & Sons, Ltd., 9, Clive Street, Calcutta. Remuneration—Rs. 1,000 monthly + 10 per cent of net profits + 2 per cent on sales.

Directors—(Qualification, 100 shares)—(1) D. Khaitan; (2) S. K. Bhattar; (3) Jiva Basu; (4) B. P. Khaitan; and (5) R. K. Biswalka.

Accounts—Yearly to April 30. Meeting in September. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		30-4-43	30-4-42	Assets (in Rs.)		30-4-43	30-4-42
Capital		1,75,000	1,75,000	Block Net		1,01,041*	85,618
Capital Reserve		[illegible]	[illegible]	Stores		4,574	8,627
Debts		[illegible]	[illegible]	Stock		[illegible]	[illegible]
Credit Balance		[illegible]	[illegible]	Outstandings		[illegible]	[illegible]
				Cash		[illegible]	[illegible]
Total		[illegible]	[illegible]	Total		[illegible]	[illegible]

[illegible]

Half-year ended	Depreciation	Net Profit	Reserves	Carried Forward	Dividend per cent per annum	Price Ra High—L
	Rs	Rs.	Rs.	Rs.		Rs
Oct. 1936 .	3,190	—7,738	.	—77,099	...	3¼—2¼
April 1937 ..	3,130	7,024	.	—70,075	...	7¼—3¼
Oct. 1937	3,474	—3,163	...	—73,238	..	5—3¼
April 1938 .	3,664	—603	..	—73,843	...	1¼—1
Oct. 1938 .	300	—39,997	...	—1,31,840	...	2¼—1
April 1940* .	3,944	20,490	.	8,834	4½	3¼—1
April 1941* .	5,453	42,763	13,016	6,834	10½	5¼—3¼
April 1942	12,350	45,123	10,000	10,707	17½	6—4
April 1943	9,850	32,330	..	9,610	20½	6¼—4

* Year ended.

TATA IRON & STEEL CO. LIMITED*

Regd. Bombay, August 26, 1907. Owns a gigantic steel and iron works equipped w modern plant at Jamshedpur on B.N. Railway, 156 miles from Calcutta, as also valuable min rights over deposits of iron ore, coal, dolomite, etc. The Company is a dominant factor in t Steel Industry of Asia.

Capital—Authorised and Issued—Rs. 16,52,12,500: (i) Rs. 2,62,50,0 in 3,50,000 Ordinary Shares of Rs. 75 each, (ii) Rs. 73,00,000 in 30 0 Cumulative6 per cent Preference Shares of Rs. 150 each, (iii) Rs. 7,00,00 0 in 7,00,000 Second Cumulative 7½ per cent Preference Shares of Rs. 1 each, and (iv) Rs. 14,62,500 in 48,750 Deferred Shares of Rs. 30 ea **Subscribed and Called up**—Rs. 10,43,94,400 (i) Rs. 2,62,50,000 3,50,000 Ordinary 6 per cent (taxable in 6,93,810 7½ per each, and (ii) Rs. 14,62,500 in 48,750 Deferred Shares of Rs. 30 each, all fu paid up. *Add* amount paid on 6,181 Second Preference Shares forfeited Rs. 97,569. *Add* part payments received on forfeited shares from sharehold against calls and instalments against decrees kept in suspense Rs. 23,235. Reg Fee—4 as. per share, maximum Rs. 500 per deed of 2,000 or more shares. Special Forms are used, obtainable from the Company at 6 pies per form.

First and Second Preference Shares are respectively entitled in order of first and second to a cumulative preferential dividend of 6 and 7½ per cent. Any balance remaining after paying [illegible] Deferred shares [illegible] the balance [illegible] liquidation [illegible] gether with [illegible] d Shares as [illegible]

First Mortgage Debenture Stock—Authorised—Rs. 3,00,00,000 Issued —Rs. 1,00,00,000 in July 1937 and Rs. 1,00,00,000 in July 1938 as security against a loan of Rs. 2,00,00,000 from Imperial Bank of India. Interest 4 per cent

Agents—Tata Sons Ltd., Bombay House, 24, Bruce Street, Fort Bombay. **Remuneration**—5 per cent (or 7, 8 and 9 per cent if the dividend exceeds 8, 10 and 12 per cent) of net profit or a minimum of Rs. 50,000

Directors—(Qualification, Rs. 20,000 in shares)—(1) J. R. D. Tata (Chairman), (2) Sir Purshotamdas Thakurdas, (3) Sir M. Visvesvaraya, (4) Sir Chunilal V. Mehta, (5) Sir Cowasji Jehangir, Bart., (6) Sir Homi Mody, (7) Dinsha K. Daji, (8) Sir Ardeshir R. Dalal, (9) Neville N. Wadia, (10) D. M. Khatau, and (11) Fazl Ibrahim Rahimtoola

Voting—One vote per share for each Ordinary, First Preference and Deferred Shares, and one vote for every 5 Second Preference Shares. **Borrowing Powers** Up to authorised capital

Accounts Y [illegible] M [illegible] M [illegible] Dividends [illegible] dividends

Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co., Bombay. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ...	10,47,15,224	10,47,15,224	Block (Gross)	23,62,[illegible]	21,[illegible]
Gen Reserve ...	3,11,29,903	3,46,28,989	Stores ..	2,14,[illegible]	2,[illegible]
Tax Reserve ...	3,00,02,016	2,72,01,559	Stocks ..	1,97,[illegible]	2,[illegible]
Spl Reserve ...	3,22,03,707	3,17,47,290	Outstandings	2,[illegible]	[illegible]
Depreciation ..	15,30,62,813	16,55,01,327	Cash & Invest.	6,52,[illegible]	2,[illegible]
Debts ..	5,00,04,226	6,46,10,239			
Credit Balance	2,39,85,096	2,09,62,369			
Total .	43,48,50,007	44,93,80,106	Total ...	43,48,50,007	44,93,80,106

Year ended March	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs (Ordinary)	(Preference)
1933	82,00,000	41,65,277	1,93,618	61,963		[illegible]	[illegible]
1934	1,15,00,000	1,25,33,129	6,63,340	1,14,455		[illegible]	[illegible]
1935	1,03,00,000	1,65,64,200	1,00,000	3,17,734		[illegible]	[illegible]
1936	98,00,000	1,46,02,496	59,948	22,520	25	[illegible]	[illegible]
1937	93,00,000	1,88,56,463		1,94,512	15½	[illegible]	[illegible]
1938	85,00,000	2,83,46,065		4,08,039	20½	[illegible]	[illegible]
1939	1,00,00,000	2,64,56,607		3,18,678	24	[illegible]	[illegible]
1940	50,00,000	8,07,39,506	80,00,000	16,32,417	37½	[illegible]	[illegible]
1941	1,30,00,000	8,12,84,521	75,00,000	11,00,171	38½	[illegible]	[illegible]
1942	1,25,00,000	5,77,56,085	1,00,00,000	11,65,771	30	[illegible]	[illegible]
1943	1,25,00,000	2,32,68,618	35,00,000	9,42,102	20½	[illegible]	[illegible]

TEXTILE MACHINERY CORPORATION LIMITED

Regd August 4 1939. Owns and operates a factory at Bangalore, near Begur railway station of the B. & A. Rly. for the manufacture of machines and parts of machines and parts of machines associated with the textile industry.

Capital Authorised Rs. 50,00,000 in (a) 5,50,000 Ordinary Shares of Rs. 10 each, and (b) 15,000 Preference Shares of Rs. 100 each. **Issued and Subscribed** Rs. 15,00,000 in (a) 1,50,000 Ordinary Shares of Rs. 10 each, and (b) 10,000 5½ per cent (tax free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. **Less** 32 Ordinary Shares forfeited Rs. 320. **Total Paid Up** Rs. 4,99,680. **Reg Fee** Re. 1 per cent.

Managing Agents Boyd Brothers, a Royal Exchange Place, Calcutta, Bombay Agents. Rs. 500 monthly when block account is up to Rs. 12½ crore, Rs. 1,000 monthly when block account exceeds Rs. 12½ crore, and [illegible] when block account exceeds Rs. 25 crore, [illegible] of the net profits of Rs. 2,00,000 [illegible]

Directors [illegible] Shares nominal value Rs. [illegible] in F. M. Boyd, J. F. Boyd, F. C. H. Boyd, [illegible] Marguerite Jaquet and [illegible] Singh.

Accounts Year to [illegible] Messrs. [illegible] and [illegible] H. N. Gupta & Co. **Last Balance Sheet and Progress Statement:—**

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

UNITED IRON & ENGINEERING WORKS, LIMITED

Regd. February 23, 1941 Factory and Workshop at Belur, on the right bank of the Hooghly, near Calcutta. A composite factory consisting of a most up-to-date Machine Shop for the manufacture of Precision Machineries, a Foundry, Rolling Mill and Rubber Factory, each of which can be worked as a separate unit

Capital Authorised Rs 15 00,000 in 1,50,000 shares of Rs. 10 each. **Issued** Rs. 15 00,000. **Subscribed**—Rs. 7,17,650. **Capital—Reserve** Rs 16 187 8 **Registration Fee**—Nil.

Managing Agents The United Trading Corporation, 9, Clive Row Calcutta **Remuneration** Monthly Rs. 1,500 fixed + extra office and establishment expenses + 15 per cent on net profit or Rs. 15,000, whichever is greater

Directors—(Qualification, shares valued Rs 5,000 paid up)—(1) K. N. Dalal; (2) J. P. Chabba, (3) S C Kar; (4) N C Sanyal; (5) M L. Lallubhai; and (6) J. N Bhattacharjee.

Accounts First accounts closed on August 31, 1942. **Auditors**—Gupta & Mitra Chartered Accountants **Last Balance Sheet & Progress Statement**

Liabilities (in Rs.)—	31 8-42	Assets (in Rs.)			31 8-42
Capital	7,47,000	Block *	..	..	7,79,516
Reserve	45,775	Stores	.	.	3,30,713
Debts	8,32,084	Outstandings	...	..	1,06,803
Credit Balance	80,533	Cash		...	6,208
Total	16,26,392	Total		..	16,26,392

* Including development & preliminary expenses

Period ended	Sales Rs.	Depreciation Rs	Net Profit Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
Aug 1942	2,28,027	18,717	59,088		5	12½—

◆◆◆

BHARTIA ELECTRIC STEEL COMPANY, LIMITED

STEEL & IRON FOUNDERS, STEEL RE-ROLLERS
MECHANICAL & STRUCTURAL ENGINEERS
GENERAL METALLURGISTS

Manufacturers of

STEEL CASTINGS, IRON CASTINGS, STEEL BARS & RODS, STEEL FORGINGS, CARBON STEELS, SILICO-MANGANESE, COPPER CHROME, NICKEL CHROME & MANGANESE STEEL etc., etc.

FROM ELECTRICALLY MELTED STEEL
to British Standard, Indian Stores Deptt.
Indian Railway Standard & Lloyds
Specifications etc., etc.

Managing Agents:

BHARTIA COMPANY LIMITED

Works —
8 Swallow Street
Ballygunge
Phone—PK 549 2253

Head Office :—
42, Shibtolla Street,
Calcutta
Phone—B B 5772, 1132

Tel — Steelectro CALCUTTA

SUGAR SECTION

BALRAMPUR SUGAR COMPANY, LIMITED

Regd. February 27, 1933. Owns two factories at Balrampur and Tulsipur on the O. & T. Railway in the U. P., each with a crushing capacity of 750 tons of cane per day.

*Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 28,00,000 in 2,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 2 per deed. Sub-division fee Rs. 2 per scrip.

The authorised, issued and subscribed capital of the Company was raised to the present figures in 1933 by the creation of 3,00,000 additional shares of Rs. 10 each, of which 1,02,000 shares [illegible] offered to [illegible] shareholders in the proportion of 2 new shares for every 5 old shares held [illegible] were offered [illegible] pari passu with [illegible]

Managing Agents—Begg Sutherland & Co., Sutherland House, Cawnpore. Remuneration—Rs. 2,000 monthly + 6 per cent of net profits + £100 yearly + 2½ per cent of purchases made in U. K.

Directors—(Qualification, 50 shares)—(1) D. L. Gray; (2) A. S. Gilani, (3) A. Ross, and (4) D. P. Singh.

Accounts—Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statements—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	28,00,000	28,00,000	Block (Net)	23,94,169	[illegible]
Gen. Reserve	1,65,407	1,65,407	Stores	4,03,032	[illegible]
Credit Balance	13,01,612	7,49,223	Stocks	5,03,032	[illegible]
Misc. Reserve	51,772	32,573	Outstandings	11,00,277	[illegible]
Debts		2,06,937	Cash & Invests.	1,32,166	1,43,95[illegible]
			Debit Balance	83,475	—
Total	46,18,791	42,74,134	Total	46,18,791	42,74,1[illegible]

* Total Block Rs. 35,53,030 less Depreciation Rs. 19,58,083

Year ended June	Sales Rs.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	15,25,757	50,000	2,40,932	1,91,514	20,025	10	35½—19
1935	16,14,723	50,000	2,30,415	1,00,000	2,767	10	23—14½
1936	12,48,041		2,00,666	1,00,000	71,033	10	19½—10
							13½—12
1937	20,82,357		93,037	2,00,000	61,069	3	18½—12
1938	23,34,447		70,210	2,00,000	61,300	2	12½—7½
1939	25,74,341		—49,196	1,80,000	12,104		11½—7½
1940	8,15,124		—3,76,870	1,00,000	—3,64,266		11—7½
1941	11,63,878		4,73,327	1,00,000	—90,938		7—4½
1942	33,32,858		7,464	1,00,000	—83,474		13—8
1943	35,03,072		2,00,412	2,00,000	[illegible]		14½—12½

BASTI SUGAR MILLS COMPANY LIMITED

Regd. August 9, 1937. Owns two factories at Basti and Waltergunj, both in the district of Basti in U. P. with an aggregate crushing capacity of 1,000 tons of cane per day.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in (1) 12,000 [illegible] Rs. [illegible] shares of Rs. 10 each, both [illegible] Rs. [illegible]

[illegible] increased from Rs. [illegible] to Rs. 12,00,000 by issue of [illegible]

Debentures [illegible] April 30, 1941. Repayable [illegible] October 31, 1943 [illegible] Usual [illegible] on April 30, October 31.

Managing Agents—Narang Brothers & Co., Ltd., 3, Montgomery Road, Lahore.

Directors—Qualification, 250 "A" shares—(1) Dr. Sir Gokul Chand Narang, Kt.; (2) Dr. D. R. Narang; (3) Dr. Shiv Datt; and (4) K. R. Narang.

Accounts—Yearly to April 30. Meeting in October. Auditors—Bhagat Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-4-42	30-4-43	Assets (In Rs.)		30-4-42	30-4-43
Capital	...	12,00,000	14,74,500	Block (Net)	...	19,04,511	17,55,225*
Gen. Reserves	...	11,50,000	14,76,963	Stores	...	4,05,144	4,14,574
Misc. Reserves	...	2,54,155	4,50,595	Stocks	...	15,45,521	45,51,[illegible]
Debentures	...	6,00,000	6,00,000	Outstandings	...	4,27,543	3,95,[illegible]
Debts	...	10,43,520	25,50,054	Cash & Invests.	..	6,44,929	21,45,705
Credit Balance	...	6,45,589	16,59,419				
Total	...	49,27,564	82,01,431	Total	..	49,27,564	82,01,431

* Total Block Rs. 25,74,657 less Depreciation Rs. 18,[illegible]

Year ending April		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	..	21,22,741	3,55,793	2,50,000	1,75,157	2,50,000	25	[illegible]
1935		25,16,142	42,863		1,52,007	2,50,000	15	[illegible]—[illegible]
1936	..	29,25,754	4,06,151	2,00,000	1,56,244	1,94,500	25	[illegible]—[illegible]
1937		22,60,181	61,006	-	1,52,[illegible]	71,[illegible]	15	[illegible]—[illegible]
1938	.	22,[illegible]	1,51,921		1,57,[illegible]	15,000	15	[illegible]—[illegible]
1939	.	42,[illegible]	2,[illegible]	72,000	[illegible]	51,000	12	172—[illegible]
1940	.	7,[illegible]	40,551		1,75,172	9,[illegible]	5	[illegible]—[illegible]
1941	..	24,[illegible]	4,62,[illegible]	1,75,000	1,57,[illegible]	1,57,000	15	171—[illegible]
1942	..	44,[illegible]	4,57,[illegible]	2,00,000	[illegible]	1,94,000	[illegible]	[illegible]—[illegible]
1943	..	[illegible]	14,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—[illegible]

DELAPUR COMPANY LIMITED*

Fetd. October 27, 1919. Owns a factory at Hangam, near Belapur on the Dhond-Manmad Section of the G. I. P. Railway, with a crushing capacity of 1,000 tons of cane per day.

Capital—Authorised Rs. [illegible] in [illegible] shares of Rs. [illegible]. Issued and Subscribed—Rs. [illegible] in 75,[illegible] shares of Rs. [illegible] fully paid up. Reg. Fee—As. 4 per share.

The capital of the Company was reduced from Rs. [illegible] to Rs. [illegible] in 1934 and to Rs. [illegible] in 1937 by reduction of the nominal value of each share, [illegible] to Rs. [illegible] and to Rs. [illegible]. In 1942 the capital of the Company was increased to its present figure by capitalisation of Rs. [illegible] from Reserve and creating therefor [illegible] of Rs. [illegible] which were distributed as free bonus to existing shareholders in the proportion of one for one.

Managers—W. H. Brady & Co., Ltd., Royal Insurance Buildings, Clive Street, Fort, Bombay.

Directors—(1) Sir Purushottamdas Thakurdas, (2) Sir Chunilal Parekh, (3) Sir Homi Mehta, (4) [illegible] Jetmalani and (5) A. H. Baker.

Accounts—[illegible] Last Two Balance Sheets & Progress Statement

[illegible]

Year ended Sept	Net Profit Rs	Depreciation Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	6,84,943	1,17,240	4,23,000	27,077	14	[illegible]
1934	8,11,293	2,24,014	5,00,000	7,196	24	[illegible]
1935	9,43,152	1,21,034	5,00,000	1,372	24	[illegible]
1936	7,71,146	2,08,458	4,55,000	14,630	18	[illegible]
1937	5,24,142	2,80,174		18,400	14	[illegible]
1938	3,96,000	1,84,021	71,000	11,007	14	[illegible]
1939	10,91,244	1,94,030	4,23,000	27,774	24	[illegible]
1940	9,63,013	93,719	2,05,000	31,736	20	[illegible]
1941	4,00,444	82,224	1,10,000	27,264	14	[illegible]
1942	6,44,367	1,00,218	2,15,000	3,630	12	[illegible]
1943	10,[illegible]	2,27,102	3,00,000	27,301	18	[illegible]

BELSUND SUGAR COMPANY, LIMITED

Regd. September 19, 1932 **Owns a sugar factory near Riga on the O. & T. Railway in Bihar, with a crushing capacity of 875 tons of cane per day**

Capital Authorised Rs 21,30,000 in 2,84,000 shares of Rs. 7½ each **Issued and Subscribed** Rs 10,50,000 in 1,40,000 shares of Rs. 7½ each fully paid up. *Less* 10 shares forfeited **Reg Fee** Nil for shares; Rs. 2 for Debentures

[illegible]

Debenture Capital Authorised Rs 12,00,000, **Issued** Rs. 10,00,000 in 1934 in 10,000 bonds of Rs 100 each (registered and transferable by deed only). *Issued at Rs. 80*, and redeemable at par on September 30, 1944 or at any time on [illegible]

[illegible]

Managing Agents James Finlay & Co., Ltd., 1, Clive Street, Calcutta

Directors—(1) F. C. Guthrie, (2) J. Aitken, (3) C. P. Narayan Singh; (4) H. D. Townend, and (5) Nand Kishore Bajoria.

Accounts Yearly to September 30 **Meeting** in April. **Auditors**—Lovelock & Lewes. **Last Two Balance sheets and Progress Statement**:—

Liabilities (In Rs)	30-9-41	30-9-42	Assets (In Rs)	30-9-41	30-9-42
Capital	10,49,950	10,49,930	Block (Net)	14,47,872	13,71,224*
Tax Reserve	6,20,038	27,237	Stores	1,30,436	1,74,897
Debentures	10,00,000	10,00,000	Stocks	11,72,997	7,23,509
Debts	4,15,764	6,20,018	Outstandings	1,16,680	3,03,230
			Cash & Invests	18,008	34,427
			Debit Balance	99,109	50,504
Total	30,85,752	26,97,225	Total	30,85,752	26,97,225

* Total Block Rs. 14,30,226 [illegible] Depr. [illegible] Rs. [illegible]

Year ended Sept	Sales & Stocks Rs	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Price Range High—Low Rs
1934	[illegible]	[illegible]		[illegible]	10½—6
1935	[illegible]	[illegible]	[illegible]	[illegible]	8½—7
1936	[illegible]	[illegible]	[illegible]	[illegible]	7—4½
1937	[illegible]	[illegible]	[illegible]	[illegible]	4½—3½
1938	[illegible]	[illegible]	[illegible]	[illegible]	4—3
1939	[illegible]	[illegible]	[illegible]	[illegible]	2½—1½
1940	[illegible]	[illegible]	[illegible]	[illegible]	4½—2½
1941	[illegible]	[illegible]	[illegible]	[illegible]	7½—4½
1942	12,64,[illegible]	[illegible]	[illegible]	39,504	7½—3½

BHARAT SUGAR MILLS, LIMITED.

Regd. October 13, 1931. The Company owns a factory at Sidhwalia on the O. & T. Railway, in Bihar, with a crushing capacity of 600 tons of cane per day.

Capital—Authorised—Rs. 20,00,000 in (i) 1,00,000 Ordinary shares of Rs. 10 each, and (ii) 10,000 Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 10,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Redeemable 5 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—(Since December 23, 1941)—The Cotton Agents Ltd., Bombay. Regd. Office—8, Royal Exchange Place, Calcutta.

Directors—(Qualification, shares valued Rs. 10,000)—(1) K. Kumar; (2) Debi Prasad Khaitan; (3) Bhagawati Prasad Khaitan; (4) Ramkumar Bhuwalka; and (5) R. K. Jalan.

Accounts—Yearly to June 30. Meeting in January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-43	30-6-42	Assets (in Rs.)		30-6-43	30-6-42
Capital	...	6,97,800	5,00,000	Block (Net)	...	5,58,036*	4,91,832
Gen. Reserves	...	3,975	3,975	Stores	...	92,534	1,14,326
Tax Reserve	...	98,000	18,000	Cash	...	11,393	6,382
Debentures	...	...	1,25,000	Stocks	...	9,65,935	4,64,955
Debts	...	8,15,646	5,18,232	Outstandings	...	95,486	1,40,049
Credit Balance	...	1,17,963	62,336	Investments	...	10,000	10,000
Total	...	17,63,384	12,27,543	Total	...	17,63,384	12,27,544

* Total Block Rs. 12,26,877 *less* Depreciation Rs. 6,68,841

Year ended June		Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934		11,46,429	—501	61,037	1,705	...	10¼—7¼
1935	...	8,47,966	13,670	65,883	2,965	2½	8½—5½
1936		10,76,743	46,030	68,517	12,395	7½	9½—5½
1937	...	16,77,684	70,899	72,699	33,294	10	10½—7½
1938		13,40,228	27,269	57,000	35,563	5	10 1/16—7½
1939	...	10,42,627	62,120	60,000	72,683	5	8½—7
1940	..	9,03,116	—1,17,104	...	—44,421	...	9 1/16—7
1941		12,57,104	73,718	1,50,000	4,297	5	7½—7½
1942	.	20,64,375	58,040	55,000	24,836	7½	12 11/16—7½
1943	..	18,94,502	1,23,127	45,000	22,963	10	20—12½

BULAND SUGAR COMPANY, LIMITED

Regd. December 11, 1934. Owns a factory in the Rampur State E. I. Railway, United Provinces with a crushing capacity of [illegible] tons of cane per day. Along with Raza Sugar Co. Ltd. [illegible] Rampur and [illegible]

Capital—Authorised [illegible]

Issued and Subscribed [illegible]

[illegible]

[illegible]

Managing Agents [illegible]

Remuneration [illegible]

Directors [illegible] Sugar

Accounts—Yearly to May 31. Meeting in November or December **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement**.—

Liabilities (in Rs.)	31-5-42	31-5-43	Assets (in Rs.)	31-5-42	31-5-43
Capital	13,00,000	23,97,340	Block (Net)	22,69,814	21,[illegible]
Gen Reserve	7,50,000	4,50,000	Stores	3,24,114	4,21,[illegible]
Debts	9,76,330	13,46,378	Stocks	15,46,539	21,[illegible]
Credit Balance	3,24,172	9,74,286	Outstandings	67,972	1,63,[illegible]
Misc. Reserves	51,096	70,435	Cash & Invests.	1,93,359	1,96,[illegible]
Total	44,02,598	54,38,439	Total	44,02,598	54,38,[illegible]

* Total Block Rs. 30,96,114 *less* Depreciation Rs. 8,27,561

Year ended May	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	4,56,144	99,886	1,42,773		9,886	5	14½—10½
1937	9,54,791	2,05,079	1,00,329	55,000	26,065	8	14½—10½
1938	12,63,977	4,34,051	1,06,825	1,55,000	83,518	11	13½—9½
1939	6,94,064	2,11,682	1,02,839	50,000	27,901	11	14½—9½
1940	13,68,009	5,16,059	1,05,462		81,460	12	17½—11½
1941	17,39,629	6,45,985	1,09,230	3,00,000	69,945	17½	16—12
1942	16,64,796	7,54,227	1,10,116	3,47,500	54,171	22½	29½—13½
1943	19,47,168	9,20,114	1,05,155	3,62,300	71,780	22½	45½—28½

CAREW AND COMPANY, LIMITED

Regd June 11, 1875. Owns two sugar factories, one at Rosa in U. P. and the other at Darsana in Nadia District, Bengal, also owns three distilleries at Rosa, Asansol and Darsana for manufacture of potable and commercial spirit.

Capital—Authorised—Rs. 50,00,000 in (i) 4,20,000 Ordinary and (ii) 8,000 Preference Shares. Issued and Subscribed—Rs. 40,00,000 in (i) 3,20,000 Ordinary Shares of Rs. 10 each and (ii) 8,000 Cumulative 6½ per cent (tax-free) Redeemable (at any time after July 1, 1958 on 6 months' notice) Preference Shares of Rs. 100 each, both fully paid up. Reg Fee—Re. 1 per deed.

[illegible]

pany, on giving three months' notice as follows within first three years at par within next three years at 8 annas per cent premium and within last three years at Re 1 per cent premium

Managing Agents [illegible] Mackinnon & Co. [illegible] Place, Calcutta

Directors (1) W Carew (2) K [illegible] Jain (3) T S Gladstone, and (4) A P Benthall.

Accounts Y[illegible] 30 M[illegible] **Auditors** Lovelock [illegible] **Last Two Balance Sheets and Progress Statement**

Liabilities in Rs	30-6-42	30-6-43	Assets in Rs	30-6-42	30-6-43
Capital	[illegible]	[illegible]	Block Net	[illegible]	56,14,075
Debts	[illegible]	[illegible]	Stores	[illegible]	11,30,877
Reserve	[illegible]	[illegible]	Stocks	[illegible]	15,12,050
			Outstandings	[illegible]	13,23,240
			Cash in	[illegible]	95,279
Debts	[illegible]				
Credit Balance	[illegible]				
Total	[illegible]		Total	[illegible]	96,77,520

Year ended Dec	Profit	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs	Rs	Rs	Rs	Rs		Rs
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12½	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12½	[illegible]
1942	[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	15	[illegible]
1943	[illegible]	[illegible]		[illegible]	[illegible]	15	[illegible]
1944	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
1947	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
1948	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]

* Accounts for 12 months, and year ended June now the date

CAWNPORE SUGAR WORKS, LIMITED

Regd. April 21, 1904. Owns two cane sugar factories, one at Hathwanti in the district of Sitapur, Indian, and the other at Gaura Bazar in the district of Gorakhpur, U. P., with crushing capacities of 500 tons and 750 tons of cane per day respectively. Also owns distilleries at Cawnpore and Hathwanti and a sugar refinery at Cawnpore.

Capital Authorised Rs. [illegible] divided into (a) 1,00,000 Ordinary Shares of Rs. 100 each, and (b) 10,000 Preference Shares (created in 1935) of Rs. 100 each. **Issued and Subscribed** Rs. 23,00,000 divided into (a) 1,50,000 Ordinary Shares of Rs. 100 each, and (b) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee** Rs. 1 per deed.

The capital of the Company was increased from Rs. 6,00,000 to Rs. 12,00,000 in 1918, to Rs. 20,00,000 in 1919, to Rs. 23,00,000 in 1924 and to the present figure in 1936 when 8,00,000 additional new Ordinary Shares of Rs. 12 each were created ranking for dividend and in all other respects pari passu with the existing Ordinary Shares of the Company.

Managing Agents Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. **Remuneration** Rs. [illegible] annually + 7½ per cent of net profits.

Directors—(1) A. B. Shakespear, (2) Sir H. Bowman; (3) H. Cogbine; (4) Rai Bahadur Babu Ram Narain.

Accounts—Yearly to October 31. **Meeting** in February. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-10-42	31-10-43	Assets (in Rs.)	31-10-42	31-10-43
Capital	23,00,000	23,00,000	Block (Net)	27,05,414	26,[illegible]
Gen. Reserve	23,00,000	23,00,000	Stores	3,07,196	1,[illegible]
Tax Reserve	6,15,[illegible]	14,[illegible]	Stocks	2,98,[illegible]	1,[illegible]
Div. Reserve	[illegible]	1,[illegible]	Outstandings	3,[illegible]	15,[illegible]
Debts	2,52,[illegible]	[illegible]	Investments	12,[illegible]	19,[illegible]
Credit Balance	4,12,[illegible]	[illegible]	Cash	15,[illegible]	1,[illegible]
Total	73,06,[illegible]	[illegible]	Total	73,06,[illegible]	[illegible]

* Total Loss Rs. [illegible] [illegible] Rs. [illegible]

Year ended Dec	Sales	Net Profit	Reserve etc.	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
1932		[illegible]	[illegible]	[illegible]	[illegible]	20	[illegible]
1933	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	25	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]

CHAMPARUN SUGAR COMPANY, LIMITED

Regd. November 4, 1903. Owns two factories, one at Barrah (Chakia Station O. & T. Railway), and the other at Chanpatia (Champarun District) both in Bihar, with a total crushing capacity of 1,850 tons of cane per day

*Capital Authorised Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 18,00,000 in 1,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee -Rs. 1 per deed.

The capital of the Company was raised (for redemption of debentures) to its present figure in 1936, by the creation of 3,80,000 additional shares of Rs. 10 each, of which 80,000 shares were issued at a premium of Rs. 3-8 per share to existing members in the proportion of one new share for every two old shares held.

Managing Agents Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Remuneration Rs. 500 monthly + 2½ per cent of all sales.

Directors—(Qualification, 50 shares)—(1) C. W. Tosh; (2) A. Hoon; (3) Rai Bahadur Ram Narain; and (4) H. Crighton

Accounts- Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)		30-6-42	30-6-43
Capital	18,00,000	18,00,000	Block (Net)	...	19,47,896	19,[illegible]
Gen. Reserve	17,00,000	18,00,125	Stores	...	5,59,700	7,[illegible]
Tax Reserve	4,12,000	10,37,270	Stocks	..	8,23,211	17,[illegible]
Misc. Reserve	2,32,498	2,92,378	Outstandings	..	24,95,526	17,[illegible]
Debts	15,20,067	31,025	Cash & Invests.	...	4,44,319	[illegible]
Credit Balance	4,09,967	7,82,270				
Total	60,73,532	67,61,077	Total	...	60,73,532	67,61,077

*Initial Block Rs. 32,15,665 *less* Depreciation Rs. 11,65,937

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	41,07,507	34,978	30,000	2,00,000	20,759	5	25½—17½
1935	33,83,083	1,63,836	30,000	2,33,000	50,595	10	23½—17½
1936	36,23,647	4,05,323	30,000	2,35,000	1,91,918	20	23½—17½
1937	46,74,613	1,00,602		2,20,000	10,316	5	26½—15
1938	36,14,662	1,13,339	—1,50,000	2,00,000	23,175	5	18½—10
1939	53,07,200	2,22,525	30,000	1,37,000	62,500	7½	14½—10
1940	23,16,113	67,493		1,37,500	1,04,994	2½	20½—11½
1941	32,02,363	4,87,943	1,32,030	1,37,500	1,90,897	15	14½—11½
1942	38,59,261	3,56,211	1,87,142	1,37,500	1,39,067	15	24½—14½
1943	61,70,919	7,12,303	1,00,000	1,50,000	2,12,270	30	68 [illegible]—23½

DEORIA SUGAR MILLS, LIMITED

Regd. February 18, 1936. Owns a factory at Tahsil Deoria, District Gorakhpur, with a total crushing capacity of 800 tons of cane per day

Capital -Authorised Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 6,00,260 in 60,026 shares of Rs. 10 each, fully paid up *less* 101 shares forfeited Rs. 1,010 *Add* Rs. 202 paid up on forfeited shares.

Debentures Rs. 4,00,000 in 600 [illegible] bonds of Rs. 500 each. Originally redeemable in 1943. Extended to December 1, 1948 at 5 per cent interest

Managing Agents Kanoria Jute Mills Ltd., 7, Royal Exchange Place, Calcutta. Remuneration Rs. 500 monthly + 5 per cent of net profits + 1 per cent [illegible]

Directors—(Qualification, Shares valued Rs. 20,000)—(1) Lon Karamchand Thapar; (2) Kishen Lal Poddar; (3) Ram Lal Sahchi; (4) Dwarkadas Khemka; (5) Kesar Ram Narang; (6) Amrish Lal Poddar and (7) D. M. Thapar

Accounts—Yearly to August 31. Meeting in December. Auditors—Batliboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-8-42	31-8-43	Assets (in Rs.)		31-8-42	31-8-43
Capital	...	5,99,452	5,99,452	Block (Net)	...	10,33,906	9,61,546*
Debentures	...	3,00,000	3,00,000	Stores ...	...	1,38,573	2,80,567
Gen. Reserve	..	40,000	80,000	Stocks ...	...	4,95,465	5,95,991
Tax Reserve		1,12,066	3,17,204	Outstandings	...	63,255	87,584
Spl. Reserve	...	1,34,141	1,80,532	Cash etc.	...	1,89,451	2,01,595
Debts	...	6,22,038	5,37,952				
Credit Balance	...	92,493	1,12,027				
Total	...	19,20,450	21,27,183	Total	...	19,20,450	21,27,183

* Total Block Rs. 15,12,965 *less* Depreciation Rs. 5,51,419.

Year ended August		Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	...	17,63,557	69,984	77,751	25,000	19,264	5	...
1939	...	15,45,436	97,213	81,435	40,000	21,513	5	10½
1940	...	9,53,652	—31,609	97,128	...	—50,095	...	10½N
1941	...	17,46,337	1,63,882	91,084	50,000	7,441	5	10½N
1942	...	17,96,528	1,10,022	84,757	65,000	7,350	7½	10½—10½
1943	...	20,22,633	1,29,473	78,101	75,000	2,098	10	20½—18½

DURBHANGA SUGAR COMPANY, LIMITED

Registered November 16, 1914. Factories at Lohat (near Pandaul Railway Station of O. & T. Railway) and Sakri (O. & T. Railway) with daily crushing capacity respectively of 1,253 and 719 tons.

Capital—Authorised—Rs. 30,00,000 in 3,00,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 26,00,000 in 2,60,000 Shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Secretary—J. Macmiven. Registered Office—Lohat, Dt. Darbhanga.

Directors—(Qualification, 100 Shares)—(1) G. P. Danby; (2) Vaidynath Jha; and (3) (3) Mukunda Jha.

Accounts—Yearly to August 31. Meeting in December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-8-42	31-8-43	Assets (in Rs.)		31-8-42	31-8-43
Capital	...	26,00,000	26,00,000	Block (Net)	...	18,19,529	17,07,151*
Gen. Reserve	...	4,94,567	5,96,567	Stores ...	...	3,72,506	4,48,699
Tax Reserve		2,97,751	6,50,257	Stocks ...	...	15,74,553	20,83,061
Spl. Reserve	...	73,741	93,216	Outstandings	...	4,72,126	3,43,829
Debts	...	4,09,613	6,59,613	Cash & Invests.	...	2,16,671	10,42,175
Profit & Loss A/c.		4,73,997	9,93,109				
Total	...	44,53,665	59,92,918	Total	...	44,53,665	59,92,918

* Total Block Rs. 40,58,270 *less* Depreciation Rs. 23,51,119.

Year ended August	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	[illegible]	[illegible]	1,00,000	1,38,950	3,44,223	12½	Quoted since [illegible]42
1942	[illegible]	[illegible]	1,00,000	1,41,661	1,15,997	10	[illegible]—15
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]

[illegible] RAMLASIN BREWERIES LIMITED

Reg. [illegible]

Capital Authorised [illegible]

Issued and Subscribed [illegible]

[illegible]

Reg. Fee Rs. [illegible]

Secretary – L. G. Heasman, A.C.A., Solan Brewery, Simla Hills.

Directors—(Qualification, 450 shares)—(1) E. S McGowan; (2) W. Beecroft (Manager); (3) S. R Pocock, and (4) L. G. Heasman.

Accounts—Yearly to March 31. Meeting in August. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	8,10,315	8,10,315	Block (Net)	2,97,325*	2,87,590
Gen Reserve	3,16,258	2,66,258	Stocks & Shares	14,44,660	10,21,045
Tax Reserve	12,56,336	4,50,000	Outstandings	4,81,146	5,19,025
Spl Reserve	24,534	18,879	Cash & Invests.	12,45,640	3,37,832
Debts	7,03,243	4,53,532			
Credit Balance	3,57,885	1,57,289			
Total	34,68,571	21,56,293	Total	34,68,571	21,56,293

* Total Block Rs. 4,88,141 less Depreciation Rs 1 90,816

Year ended March	Net Profit Rs.	Reserve Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	72,538	20,000	13,877	7,540	2½	..
1936	75,664	20,000	12,743	1,738	5	...
1937	63,552	25,000	13,262	4,773	5½	64—40
1938	64,062	20,000	14,573	3,813	5½	52—40
1939	62,027	20,000	15,082	1,573	5½	32½—29
1940	67,022	20,000	19,417	603	6½	32—26
						6½—5½
1941	1,50,328	75,000	29,839	1,337	10	7½—5½
1942	1,53,344	50,000	36,357	5,999	12½	11½—7
1943	3,51,886	2,00,000	40,822	66,338	15	15½—10½

DYER MEAKIN (BURMA), LIMITED

Regd. November 2, 1934. The Company's brewery and distillery is situated at Mandalay, now in enemy hands

*Capital—Authorised—Rs. 5,60,000 in 20,000 shares of Rs. 28 each. Issued and Subscribed—Rs. 5,04,196 in 18,007 shares of Rs. 28 each, fully paid up. Reg Fee—Rs. 2 per deed. Only Burma Stamps accepted.

Manager—A. G. P. McLaren. Office—Mandalay, Burma.

Directors—(Qualification, 50 shares)—(1) R. T. M. Burns; (2) G. E. A. Lane; and (3) A. G. P McLaren.

Accounts—Yearly to March 31. Auditors—Stuart Smith & Allan. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-41	31-3-40	Assets (in Rs.)	31-3-41	31-3-40
Capital	5,04,196	5,04,196	Block (Net)	6,52,864	6,36,206
Reserves etc.	4,66,214	3,50,730	Stocks etc.	2,08,163	1,27,643
Debts	1,39,672	97,273	Outstandings	1,59,282	84,581
Credit Balance	2,90,994	1,85,437	Investments	1,76,847	1,76,773
			Cash	2,03,701	1,17,322
Total	14,00,876	11,37,586	Total	14,00,876	11,37,586

Year ended March	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1935		1,09,801	50,000	11,655	5,783	2	30½—28
1936		1,32,742	60,000	23,179	8,497	14	34—30
1937	8,73,000	1,63,644	60,000	26,941	2,105	17	93—34
1938	8,67,653	1,62,148	60,000	43,656	44,218	17	80—56
1939	9,07,696	1,56,061	50,000	41,148	41,148	18	58—54
1940	11,06,560	1,90,453	36,749	47,720	46,673	21	72—52
1941	15,02,760	2,80,135	90,000	64,452	83,759	25	86—70
1942	No accounts available					33	88—81

GANESH SUGAR MILLS, LIMITED

Regd. January 16, 1922. Owns a sugar mill at Anandnagar (Pharenda St. O. & T. Railway) in the District of Gorakhpur with a crushing capacity of 600 tons of cane per day.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Poddar Jaipuria & Co., 51, Vivekananda Road, Calcutta. Remuneration—Rs. 500 monthly + 10 per cent of profits.

Directors—(Qualification shares valued Rs. 5,000)—(1) Gajadhar Jaipuria; (2) Gurudatta Poddar; (3) Debiprasad Khaitan; (4) Ramnarayan Daga; (5) Kishenlal Poddar; (6) Rai Saheb Purannmal Jaipuria; and (7) Mangturam Jaipuria.

Voting—Every holder of 50 shares, one vote.

Accounts—Yearly to October 31. Meeting in December or January. Auditors—K. N. Gutgutia & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-42	30-6-41	Assets (In Rs.)	30-6-42	30-6-41
Capital ..	5,00,000	5,00,000	Block (Net) ..	7,79,600*	8,25,407
Reserves ..	2,05,000	2,05,000	Stores ..	3,58,895	2,03,512
Tax Reserve ..	1,72,294		Stocks ...	1,51,247	3,60,242
Debts ..	2,15,540	6,40,100	Outstandings ...	2,53,709	2,47,653
Credit Balance ...	1,91,107	1,54,921	Investments ...	7,545	7,545
			Cash ...	50,525	47,825
Total ..	16,53,041	15,92,154	Total ..	16,53,041	15,92,154

* Total Block Rs. 10,45,272 less Depreciation Rs. 2,67,672

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	6,74,049	50,553	...	67,559	553	10	...
1934 ...	9,72,461	44,700	40,000	89,459	5,218	...	...
1935 ...	11,57,629	—54,469	...	74,219	—53,155	...	...
1939 ...	14,99,701	1,99,647	93,000	65,512	1,472	10	...
1937 ...	12,54,832	72,904	25,000	90,456	2,255	5	...
1938 ...	12,82,950	76,565	35,000	95,073	4,550	5	...
1939 ...	16,19,723	17,907	...	96,466	2,955	2½	11
1940 ...	15,24,415	—14,250	...	1,00,140	—12,064	...	11 Nom.
1941 ...	15,59,629	1,70,555	...	86,179	58,521	12½	11 Nom.
1942 ...	21,57,027	1,62,955	1,50,000	77,740	1,73,594	...	17½—

GANGA SUGAR CORPORATION, LIMITED

Regd. July 27, 1932. Owns a sugar factory at Deoband in the Saharanpur District with a total crushing capacity of 1,000 tons of cane per day.

*Capital—Authorised—Rs. 30,00,000 in 3,00,000 shares of Rs. 10 each. Issued—Rs. 15,00,000. Subscribed—Rs. 8,49,000 in 84,900 shares of Rs. 10 each. Shares forfeited Rs. 2,551½. Reg. Fee—8 annas for up to 10 shares, maximum Re. 1 per deed.

Regd. Office—College Road, Rawalpindi. Secretary—L. Lachhman Dass.

Directors—(1) Rai Bahadur Lala Isher Das Sawhney; (2) Lala Balmukand Shah Sawhney; and (3) Kachaya Lal Sawhney.

Accounts—Yearly to March 31. Meeting in July. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-41	Assets (In Rs.)	31-3-42	31-3-41
Capital	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]	Stock	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Cash & Investments	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	Sales Rs	Net Profit Rs.	Depreciation Rs.	General Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Ra High—Lo Rs
1938	25,08,472	1,69,438	93,428	1,00,000	32,319	9	13
1939	19,47,610	2,38,667	92,455	1,00,000	19,644	14	12N
1940	27,00,847	8,32,377	1,13,146	1,00,000	3,77,912	12	12N
1941	16,78,980	4,80,917	92,747	1,00,000	4,84,456	20	12N
1942	32,00,723	5,44,526	83,234	1,00,000	7,38,990	20	15—
1943	44,29,739	6,91,041	80,566	1,00,000	11,03,005	20	15N

GAYA SUGAR MILLS, LIMITED

Regd. March 23, 1933. Owns a factory at Gurarn on E. I. Railway in the district of Ga Bihar, with a crushing capacity of 800 to 000 tons of cane per day.

Capital Authorised and Issued—Rs. 12,00,000 divided into (i) 10,0 [illegible] Shares of Rs. 100 each, and (ii) [illegible] Preference Shares of Rs. 100 ea [illegible] tax fr [illegible] 00 ea [illegible]

Managing Director—Gurusharan Lal, P.O. Gurarn Mills, Dist. Gaya.

Directors—(Qualification, 50 shares)—(1) Rai Bahadur Ramchandram; (2) Gursha Lal; (3) C. Bhadani; (4) D Bhadani, (5) L. Bhadani, (6) Jhari Ram; (7) J Prasad; (8) P. Pras (9) B Prasad, (10) H. P. Lohani; (11) Haji Shah Mustafa Ahmed.

Borrowing Powers—Up to the issued capital.

Accounts—Yearly to September 30. Meeting in January. Auditors—Batlib Purohit & Darbari. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)		30-9-41	30-9
Capital	8,58,000	8,58,000	Block (Net)	..	11,27,452	10,66,13
Debentures	1,25,000	1,25,000	Stores	..	88,297	1,17,591
Gen. Reserve	2,25,000	2,45,000	Stocks	.	3,09,548	1,24,819
Tax Reserve		4,000	Outstandings	...	55,059	1,11,79
Debts	5,17,419	2,51,546	Cash	...	77,460	1,43,404
Profit & Loss A/c	1,33,797	78,782				
Total	18,59,118	15,63,268	Total		18,59,118	15,63,26

* Total Block Rs 17,11,929 less Depreciation Rs 6,45,771.

Year ended Sept.	Sales Rs.	Net Profit Rs.	Reserve Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	9,89,582	80,003	15,000	44,626	1,083	8	...
1937	.. 13,87,608	1,44,461	40,000	78,138	6,271	8	..
1938	.. 16,92,565	1,15,954	40,000	76,211	3,723	8	...
1941	. 17,94,129	86,644	20,000	1,04,669	200	8	..
1942	18,54,137	68,582		88,467	183	8	105—

GWALIOR SUGAR COMPANY, LIMITED

Regd. in Gwalior State on August 16, 1940 Factory at Dabra in Gwalior.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in (i) 7,500 Cumulative 7 per cent (Gwalior tax-free) Redeemable (at option of the Company in whole or in part on 6 months' notice) Preference Shares of Rs. 100 each, (ii) 5,000 Cumulative 7 per cent (Gwalior tax-free) Preference Shares of Rs. 100 each, and (iii) 12,500 Ordinary Shares of Rs. 100 each, all fully paid up. Registration Fee 2 annas per Rs 100 of face value, subject to a minimum of 2 annas and a maximum of Rs 2 per deed

Managing Agents Gowan Bros. Ltd. Scindia House New Delhi.

Directors—(Qualification, Shares of the nominal value of Rs 5,000)—(1) Sir Homi Mehta; (2) Sir Manubhai N Mehta (3) S P Rajagopalachari, (4) C M Grant Govan, (5) Sardar M R Phalke, (6) A F T Cambridge (7) Sir Kikabhai Premchand, (8) Seth Ramanlal Lallubhai, and (9) C E M Judge, O B E

Accounts—Yearly to June 30. Meeting in December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets :—

Liabilities (in Rs.)	30-6-43	30-6-41	Assets (in Rs.)	30-6-43	30-6-41
Capital	25,00,000	23,28,475	Block (Net)* ...	26,00,932	17,26,335
Debts	15,61,929	6,179	Stores ...	21,491	6,08,319
Credit Balance ...	1,73,104	...	Stocks ...	9,92,039	...
			Outstandings ...	4,68,276	...
			Cash ...	1,07,295	...
Total ...	41,90,033	23,34,654	Total ...	41,90,033	23,34,654

* Including Pre. Expenses, suspense etc.
N.B.—No revenue account available.

MOHINI SUGAR MILLS LIMITED.

Regd. December 18, 1942. Formed to acquire a Sugar Mill with a daily crushing capacity of 500 to 600 tons.

Capital—Authorised—Rs. 20,00,000 in (*i*) 1,47,500 Ordinary Shares of Rs. 10 each, (*ii*) 5,000 Cumulative 5 per cent Participating Preference Shares of Rs. 100 each and (*iii*) 25,000 Founder Shares of Re. 1 each. Issued—Rs. 12,25,000 in (*i*) 1,00,000 Ordinary Shares of Rs. 10 each, (*ii*) 2,000 Cumulative 5 per cent Participating Preference Shares of Rs. 100 each and (*iii*) 25,000 Founder Shares of Re. 1 each. Registration Fee—Rs. 2 per deed.

Ordinary and Founder Shares rank *pari passu* for dividend purposes. After Ordinary and Founder Shares have obtained 12 per cent dividend, Preference Shares shall participate in one-fifth of surplus, subject to a maximum total dividend of 7½ per cent on Preference Shares.

Debentures—Rs. 5,00,000 in 5 per cent mortgage bearer bonds of Rs. 500 each. Issued in April 1943. Repayable in January 1951.

Managing Agents—Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Remuneration—10 per cent of net profit subject to a minimum of Rs. 6,000 — office allowance of Rs. 500 monthly + 1 per cent of sales.

Directors—(Qualification, 500 Ordinary Shares)—(1) Jumna Das Khemka; (2) R. K. Jaidka; (3) Karam Chand Thapar; and (4) Hardeo Das Daga.

Accounts—Not yet issued.

MUREE BREWERY COMPANY, LIMITED

Regd. December 19, 1861. Owns a brewery and distillery at Rawalpindi; also owned breweries in Madras and Ceylon, but they were disposed of in the early nineties of the last century.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each, on which Rs. 5 per share is called up. Paid up—Rs. 12,00,000. Reg. Fee Re. 1 per deed.

The capital of the Company was increased from Rs. 12,00,000 to Rs. 18,00,000 in 1901 and to the present figure in 1936.

General Manager—A. F. Ebeling. Office—Rawalpindi. Post Box No. 13.

Directors—(Qualification, 100 shares)—(1) E. S. Millar; (2) Capt. L. Mitchell; (3) R. McLellan; and (4) S. N. Bali.

Borrowing Powers—Up to Rs. 3,00,000.

Accounts—Yearly to August 31. Meeting in November. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-8-42	31-8-43	Assets (in Rs.)	31-8-42	31-8-43
Capital	12,00,000	12,00,000	Block (Net)	10,54,254	8,91,441
Gen. Reserve	12,50,000	12,40,000	Stores	1,73,816	2,20,255
Debts	14,84,580	[illegible]	Stocks	6,64,245	10,60,575
Credit Balance	4,28,212	3,59,919	Outstandings	[illegible]	[illegible]
Misc. Reserve	[illegible]	[illegible]	Cash & Invest.	[illegible]	20,65,254
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Aug	Sales Rs.	Net Profit Rs	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High— Rs
1933		2,71,069		92,946	20,178	15	—
1934		1,99,498	.	89,616	3,676	12	—
1935		2,09,794		1,00,265	15,380	11	.
1936		2,09,221		42,162	4,633	17½*	—
1937		2,29,499	.	11,763	24,152	17½*	—
1938	16,69,439	2,47,905	..	25,830	50,061	17½*	—
1939	16,76,957	2,20,079	.	39,026	23,074	14½	—
1940	24,84,227	2,80,854		48,721	22,114	14	11½—
1941	41,69,393	2,89,670	45,000	61,705	15,128	20	15—
1942	57,26,523	4,71,083	2,05,000	70,273	41,211	20	19—
1943	52,17,836	3,09,892	60,000	1,46,884	39,919	20	23—

* Including 2½ per cent bonus.

MYSORE SUGAR COMPANY, LIMITED*

Regd. at Bangalore on January 30, 1933. Factory at Mandya, Mandya District, with a crushing capacity of 1,400 tons of cane per day

Capital Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 21,79,280 in 2,17,928 shares of Rs. 10 each, fully paid up. **Reg Fee**—4 annas per share, maximum Rs. 2 per deed.

Secretary—D C Subbaravappa, B A B. L., Sri Jayachamaraja Wadiar Road, Bangalore.

Directors—(Qualification, 500 shares)—(1) Abdul Aziz Khan (Chairman and Managing Director); (2) M. L. Nagappa Setty; (3) Rajaseva prasakta M Viraraja Urs; (4) Diwan Bahadur P Mahadevyya, (5) M. S Narasimham, (6) H F Barker; and (7) E V. Ganapati Iyer

Accounts Yearly to June 30. Meeting in October. Auditors—S. B. Mandre and B. K. Ramadhyani & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	30-6-42	30-6-43	Assets (in Rs)	30-6-42	30-6-43
Capital	21,79,280	21,79,280	Block (Net)	20,40,334	[illegible]
Gen. Reserve	45,20,815	45,20,815	Stores	9,38,843	[illegible]
Debts	14,43,618	20,89,173	Stock	8,90,261	[illegible]
Credit Balance	11,00,340	7,75,694	Crop	2,31,151	[illegible]
Misc Reserves	[illegible]	11,01,329	Outstandings	10,17,987	[illegible]
			Cash & Invest	69,13,166	[illegible]
Total	1,00,60,917	1,06,66,293	Total	1,00,60,917	1,06,66,293

Year ended Sept.	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1924	4,42,920	2,07,445	80,845	50,000	8,845	10	Not quoted on S.E.
1925	6,03,123	3,86,834	1,19,135	1,00,000	10,599	11½	
1926	17,23,852	12,96,690	85,338	7,50,000	22,339	15	—
1927	6,55,323	3,23,122	2,61,901	30,000	23,122	10	—
1928	10,82,794	5,75,713	2,93,829	2,50,000	23,945	15	—
1929*	22,18,637	10,02,765	2,69,010	12,50,000	49,814	15	—
1940**	30,46,663	20,00,335	8,22,669	13,50,000	64,497	20	—
1941	15,58,112	9,34,679	3,70,176	3,00,000	83,319	20	—
1942	17,66,327	10,28,220	3,83,276	6,00,000	71,614	20	—
1943	12,94,574	7,02,915	3,46,153	2,00,000	[illegible]	20	—

* Shown for 9 months. ** Year ended June [illegible]

NAWABGANJ SUGAR MILLS COMPANY LIMITED

Regd. [illegible] Factory at Nawabganj, District Gonda [illegible]

[illegible] Reg Fee

[illegible]

Debentures—Rs. 8,00,000. Issued—Rs. 7,46,500 in 5 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on January 31, 1942. Repayable at par on October 31, 1946, with the option of repayment at par on or at any time after October 30, 1944, on three months' notice. Interest April 30, October 31.

Directors—(Qualification, 250 shares)—(1) Dr. Sir Gokul Chand Narang, Kt.; (2) Dr. Shiv Datt; (3) K. R. Narang; and (4) D. R. Narang.

Accounts Yearly to October 31. Meeting in March. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	11,99,539	11,99,539	Block (Net) ...	19,83,186	18,54,453*
Gen. Reserves .	5,00,000	5,00,000	Stocks & Stores ...	11,49,231	8,85,247
Debts** .	20,47,250	21,75,203	Outstandings ...	1,33,634	2,546
Credit Balance ..	3,59,195	3,75,758	Investments ..	7,98,023	14,48,794
Misc. Reserves ...	87,857	1,35,147	Cash ...	1,56,864	1,95,590
Total ..	42,19,945	43,56,630	Total ...	42,19,945	43,56,630

** Including Debentures. * Total Block Rs. 29,54,812 *less* Depreciation Rs. 11,00,359.

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,91,821	80,200	80,970	4,000	12	Not available
1935	1,55,998	40,000	77,600	10,000	10	146—128
1936	3,07,865	1,50,000	1,50,155	10,000	10	194—129
1937	54,402	..	78,720	4,000	5	177—119
1938	2,72,129	1,40,000	1,71,431	...	11	135—100
1939	1,65,947	40,151	92,005	6,000	10	100—94
1940	59,976	..	1,31,812	6,000	5	123—123
1941	2,53,205	1,50,000	1,45,044	5,995	12	123—94
1942	4,89,707	70,000	1,59,572	1,75,000*	20	123 Nom.

* For payment of taxation etc.

NEW INDIA SUGAR MILLS, LIMITED

Incorporated on May 4, 1933. The Company owns a sugar mill near Hassanpur Road, on the B. & N. W. Railway in the Darbhanga District. Crushing capacity 1,000 tons of cane per day.

Capital—Authorised—Rs. 25,00,000 divided into (*i*) 1,50,000 shares of Rs. 10 each and (*ii*) 10,000 Cumulative Preference Shares of Rs. 100 each. Issued—Rs. 13,00,000. Paid up—Rs. 8,12,700 in (*i*) 46,410 Ordinary Shares of Rs. 10 each, (*ii*) 486 Cumulative 7½ per cent (tax-free) Participating Preference Shares of Rs. 100 each, and (*iii*) 30,000 Cumulative 7½ per cent (tax-free) Convertible Redeemable Preference Shares of Rs. 10 each, all fully paid up. Preference dividends are in arrear since July 1, 1938. Reg. Fee—Re. 1 per deed.

The Cumulative Participating Preference Shares carry the right to a fixed cumulative (tax-free) preferential dividend of 7½ per cent per annum, and the right to participate in a further dividend of ½ per cent per annum for every ½ per cent paid in excess of 7½ per cent on the Ordinary Shares, subject to a maximum dividend of 9 per cent in any year. These shares also carry preferential claim to repayment of capital. The Convertible Redeemable Preference Shares carry the right to a fixed cumulative (tax-free) preferential dividend of 7½ per cent per annum; such dividend shall rank before the Ordinary Shares but after the above Preference Shares. These shares in a winding up rank *pari passu* with the Ordinary Shares, and at the option of the holders, they [illegible] converted into Ordinary Shares. The Company may at any time after [illegible] shares at par, by giving one calendar month's notice.

Debentures . ... . First Issue Rs. [illegible] 5 per cent [illegible]

Second Issue

extending the date of engagement of [illegible] for another period of [illegible] years from the expiry of the date of engagement [illegible] on July 1

Managing Agents The Cotton Agents Ltd., Bombay. Regd. Office 8, Royal Exchange Place, Calcutta. **Remuneration** Rs. 500 monthly + 7½ per cent of net profits + 1½ per cent of all sales.

Directors (Qualification, shares valued Rs. [illegible]) (1) K. K. [illegible], (2) G. D. Lyal (3) P. D. Bhattacharjee, (4) N. Sinha, and (5) K. C. Neogy

Accounts Yearly to June 30. Meeting in January. Auditors [illegible] Butler & [illegible] **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Stock	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Current Assets	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]			
Tax Reserve		[illegible]			
Debts	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

*Total Stock Rs. [illegible] less depreciation Rs. [illegible]

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. High-Low Rs.
1938	17,80,000	3,00,930	87,733	+3,94,068	[illegible]	[illegible]
1939	10,50,000	50,017		−3,17,177	[illegible]	[illegible]
1940	10,73,630	−91,150		−1,74,330		[illegible]
1941	19,25,119	3,93,533	1,25,000	1,744		[illegible]
1942	29,91,653	84,262	1,25,000	60,307	[illegible]	[illegible]
1943	27,40,10[illegible]	[illegible]	1,25,000	[illegible]	[illegible]	[illegible]

NEW SAVAN SUGAR AND GUR REFINING COMPANY, LIMITED

Regd. December 15, 1915 Owns a factory at Savan on O. & T. Railway in the district of Saran, Bihar, with a crushing capacity of 800 tons of cane per day

*Capital Authorised Rs. 15,00,000 Issued and Subscribed—Rs. 11,00,000 in 1,10,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**—10 per cent on net profit, minimum Rs. 12,000 yearly, and maximum Rs. 38,000 yearly or equivalent to the amount of the dividend if the dividend be 5 per cent or more

Directors—(Qualification, 250 shares)—(1) G. Morgan, (2) H. Rowan Hodge, (3) K. L. Jatia, and (4) K. W. Mealing

Accounts Yearly to May 31. Meeting in November. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	31-5-42	31-5-43	Assets (in Rs.)	31-5-42	31-5-43
Capital	[illegible]	[illegible]	Stock, Net	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Spl. Reserve	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*Total Stock Rs. [illegible]

Year ended May	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	...	1,60,955	30,000	1,13,637	21,208	12½	19½—15½
1934 ...	...	97,739	...	1,20,635	8,997	10	17½—11½
1935 ...	...	—63,339	...	1,22,720	—54,585	10	15½—11½
1936 ...	...	1,00,759	...	1,58,564	45,215	10	14½—8½
1937 ...	...	—5,487	...	1,47,695	39,728	...	14—9½
1938 ...	...	—1,23,124	...	51,529	—83,096	...	9½—7½
1939 ...	14,99,376	1,16,921	...	52,500	33,625	...	8—5
1940 ...	18,11,840	1,222	...	50,000	35,017	...	10—5
1941 ...	17,72,696	1,29,446	...	95,024	34,462	10	7—6
1942 ...	21,78,054	78,841	...	43,976	30,804	7½	14½—8½
1943 ...	18,66,598	1,59,229	25,000	75,000	47,503	12½	19½—12½

PUNJAB SUGAR MILLS COMPANY, LIMITED

Regd. February 13, 1920. Owns a factory at Ghogh[illegible], in Gorakhpur District, U. P. and owned another at Kichha (which was decided to be sold in 1942 to provide funds for redemption of 10 lakhs debentures and other liabilities), district Nainital with a crushing capacity respectively of 750 and 800 tons of cane per day.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Paid Up - Rs. 11,93,642. Calls unpaid Rs. 6,358. Reg. Fee—Rs. 1 per deed.

The Company's capital was raised to the present figure in 1921 by the issue of 4,740 shares of Rs. 100 each.

Secretary—L. Kesar Mal Manocha, 3, Montgomery Road, Lahore.

Directors—(Qualification, shares valued Rs. 25,000)—(1) Dr. Shiv Datt; (2) Dr. Dev Raj Narang; and (3) Dr. Sir G. C. Narang (Chairman).

Accounts—Yearly to October 31. Meeting in December. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital ...	11,95,412	11,93,642	Block (Net)	24,55,451	25,17,217
Gen. Reserve ...	11,75,000	11,65,571	Stocks & Stores ...	7,49,777	8,66,757
Misc. Reserves ...	93,445	1,08,197	Outstandings ...	9,09,415	4,70,157
Debts ...	20,60,546	20,03,514	Investments ...	2,55,107	4,41,670
Credit Balance ...	1,16,722	1,51,657	Cash ...	81,022	1,54,156
Total ...	46,21,115	46,22,077	Total ...	46,21,115	46,22,077

Year ended Oct.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per annum	Price Range High—Low Rs.
1933 ...	22,53,572	4,00,249	33,946	85,657	65,000	40	330—290
1934 ...	19,25,270	3,02,200	1,00,000	89,187	42,000	40	324—225
1935 ...	12,31,151	94,270	...	51,202	31,550	15	222—205
1936 ...	17,14,014	2,22,010	...	96,284	67,370	20	256½—215
1937 ...	14,75,974	1,27,810	...	99,452	49,165	15	250—160
1938 ...	19,75,468	2,00,159	67,410	1,04,093	41,255	15	250—194½
1939 ...	8,77,200	—29,026	...	35,003	2,237	...	194½—177
1940 ...	10,03,272	—36,657	...	69,434	—34,920	...	217—204½
1941 ...	17,69,905	1,15,719	...	66,615	10,000	10	374—140
1942 ...	20,40,574	1,41,657	...	54,722	30,000	10	343—278

PURTABPORE COMPANY LIMITED

Regd. August [illegible] 1920. Owns a factory at a [illegible] station [illegible] the O. & T. Ra[illegible] [illegible] and Subscribed [illegible]

Reg

Directors—(1) A. B. Shakespear; (2) T. H. L. MacDonald; (3) B. N. Dutt; and (4) I Barclay

Borrowing Powers—Up to Rs. 20,00,000.

Accounts Yearly to October 31. Meeting in February. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	31-10-43	31-10-42	Assets (in Rs.)	31-10-43	31-10-42
Capital	15,00,000	15,00,000	Block (Net) ...	14,33,966*	16,02,271
Gen Reserve .	5,60,383	5,60,135	Stores ...	5,80,531	4,31,629
Tax Reserve	2,23,143	1,37,000	Stocks ...	8,611	62,191
Misc. Reserve	89,732	96,074	Outstandings	6,31,506	10,76,144
Debts .	2,12,234	9,32,967	Cash etc ..	1,33,803	73,563
Credit Balance	2,20,836	67,758			
Total ..	28,06,420	32,93,954	Total	28,06,420	32,93,954

* Total Block Rs. 34,11,359 *less* Depreciation Rs. 19,77,393.

Year ended Oct.	Sales Rs.	Reserves etc Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 .	.	.	1,64,644	1,20,000	65,939	10	18½—12½
1934	16,58,760	31,500	1,41,716	1,00,000	80,155	7½	16½—12
1935	14,27,320	.	8,000	50,000	12,246	...	15½—13½
1936	21,10,135	36,000	1,05,794	1,50,000	53,294	7½	14½—11½
1937	14,39,873		61,528	1,00,000	34,135	...	13½—10
1938	19,86,704	.	1,24,621	1,00,000	97,756	...	9½—8½
1939 ..	17,89,885	..	77,780	1,00,000	1,15,536	...	8½—8½
1940	14,52,741	..	31,193	70,000	1,40,719	..	11½—8
1941 ..	21,33,991	30,000	1,39,584	76,306	90,344	5	11—7
1942 .	19,16,653	.	37,434	50,000	7,758	...	14½—10½
1943 .	31,21,225	..	2,53,123	1,50,000	20,880	15	23½—15

RAMNUGGER CANE & SUGAR COMPANY, LIMITED

Regd. October 7, 1936 Factory at Plassey in the Nadia Dt. of Bengal, with a crushing capacity of 500 to 700 tons of cane per day.

***Capital**—**Authorised** Rs 50,00,000 divided into (i) 3,60,000 Ordinary Shares of Rs. 10 each, and (ii) 14,000 Preference Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 14,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 4,000 Cumulative 6 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Pref. Div. are in arrear since March 1, 1938. Reg Fee—Rs. 2 per deed.

Debenture Capital—(i) Rs. 6,00,000 in 1,200 bonds of Rs. 500 each. Interest 5¼ per cent taxable (June 30, December 31). Repayable on December 30, 1958, or on six months' notice after June 15, 1946. (ii) Rs. 4,00,000 in 800 bonds of Rs. 500 each. Interest 5¾ per cent taxable (March 31, September 30) Repayable on March 31, 1948 at a premium of Rs. 2½ per cent.

Convertible Notes—Rs. 6,00,000 in 600 bonds of Rs. 1,000 each Issued in May 1941, at a discount of 4 per cent. Interest 2½ per cent taxable (May 31, November 30). Repayable on May 31, 1950 at a premium of 36 per cent or at a premium of 4 per cent if repaid on or before May 31, 1942, or at a premium of 4 per cent *plus* Re. 1 for every completed three months after May 31, 1942 if repaid between May 31, 1942 and May 31, 1950 After June 1, 1942 these Notes are convertible into such number of Ordinary Shares of Rs 10 at par as would be equivalent to the nominal value of the Notes on such date

Managing Agents Anderson Wright & Co. 7 Wellesley Place Calcutta. **Remuneration** Rs 1,000 monthly 10 per cent of net profits before providing for depreciation and taxation

Directors—(Qualification, 250 Ordinary Shares (1) R Scotson, (2) C H Heape, and (3) H. C Waters

Accounts [illegible] Last Two Balance Sheets and Profit and Loss [illegible]

Liabilities	[illegible]	[illegible]	Assets	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* [illegible]

Year	Sales	Income	Net Profit	General Reserve	[illegible]
[illegible]	Rs	Rs	Rs	Rs	Rs
[illegible]		[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
1941	[illegible]	[illegible]	[illegible]		[illegible]
1942	[illegible]	[illegible]	[illegible]		[illegible]

RATNA SUGAR MILLS COMPANY, LIMITED

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Liabilities	[illegible]	[illegible]	Assets	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* [illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

RAZA SUGAR COMPANY, LIMITED

Regd. 1933 Owns a factory in the Rampur State in U. P., with a crushing capacity of 1,000 tons of cane per day. Along with the Buland Sugar Co., Ltd owns the Agricultural Co. (owning 2,000 acres of Sugar Plantation), Rampur and an extensive light railway system for the carrying of sugarcane to factory

Capital Authorised —Rs 30,00,000. **Issued and Subscribed**—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs 1 per deed. Only Rampur Stamps valid.

The original shares of the Company of Rs. 100 each were subdivided into 10 shares of Rs. 10 each in 1935 In January 1943 Rs 5,00,000 being undivided profits was capitalised and created into 50,000 additional shares which were issued at par to existing shareholders in the proportion of one such share for 3 shares held.

Managing Agents—Govan Brothers (Rampur), Ltd., The Mall, Rampur State, U. P. **Remuneration** Rs. 1,000 monthly + 10 per cent on net profits.

Directors—(1) C M Grant Govan, (2) Sir Homi Mehta; (3) R. H. Saloway; (4) Sir Rahimtoola M Chinoy, (5) Syed Bashir Husain Zaidi, (6) C. E. M Judge; (7) Sumer Chand, and (8) Prince Syed Jaffar Ali Khan

Accounts Yearly to May 31 **Meeting** in November or December. **Auditors** A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement** :—

Liabilities (in Rs.)	31-5-42	31-5-43	Assets (in Rs.)	31-5-42	31-5-43
Capital	15,00,000	19,98,340	Block (Net)	20,18,609	19,87,907
Gen Reserve	10,80,000	7,80,000	Stores	4,07,853	5,05,914
Debts	8,86,340	8,74,732	Stocks	15,78,191	17,50,168
Credit Balance	7,19,289	9,04,154	Outstandings	1,38,225	2,31,922
Misc Reserve	95,800	1,23,383	Cash & Invests.	1,29,569	1,67,[illegible]
Total	42,81,447	46,78,608	Total	42,81,447	46,78,[illegible]

* Total Block Rs 24,19,250 less Depreciation Rs 8,97,276

Year ended May	Gross Profit Rs	Net Profit Rs	Depreciation Rs	Reserve etc Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	.	98,896	1,62,756		23,890	5	108—[illegible]
1935		91,506	1,23,402	.	23,402	6	107½—106
1936		3,82,571	89,400	2,00,000	33,543	10	112—111
							17—13
1937	9,18,036	1,78,728	90,108	55,000	46,771	7½	17½—12½
1938	11,00,507	3,94,153	86,467	1,50,000	88,425	12½	12½—11½
1939	6,86,060	2,23,572	98,572	80,000	29,496	12½	14½—9½
1940	13,27,911	5,26,424	94,943		80,920	12½	17½—11½
1941	16,00,352	6,57,557	93,741	3,80,000	61,377	17½	16½—13½
1942	15,03,244	9,57,912	91,760	2,47,500	1,16,789	22½	30½—16½
1943	16,86,412	7,86,561	87,945	4,12,500	1,01,651	22½	43½—27½

RYAM SUGAR COMPANY, LIMITED

Regd. September 3, 1913 Owns a factory at Ryam in Darbhanga District, Bihar, with a crushing capacity of 800 tons of cane per day

Capital—**Authorised, Issued and Subscribed** Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. **Reg Fee** Rs 2 per deed

Debenture Capital Rs 3,75,000 Issued on November 15 1938 in 7 per cent (taxable bearer bonds of Rs 500 each and redeemable at par on November 15, 1948 out of a Sinking Fund to which Rs 18,750 is to be annually set apart out of profit for the current [illegible] years Interest payable yearly on November 15

Managing Agents R[illegible] Cawnpore **Remuneration** [illegible]

Directors [illegible] Bahadur Rai [illegible]

Borrowing Powers [illegible]

Accounts—Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-42	30-6-43	Assets (in Rs.)		30-6-42	30-6-43
Capital	...	[illegible]	[illegible]	Block (Net)	...	[illegible]	[illegible]
Debentures	...	[illegible]	[illegible]	Stores & Spares	...	[illegible]	[illegible]
Gen. Reserve	...	[illegible]	[illegible]	Stocks	...	[illegible]	[illegible]
Tax Reserve	...	[illegible]	[illegible]	Outstandings	...	[illegible]	[illegible]
Misc. Reserve	...	[illegible]	[illegible]	Cash & Invest.	...	[illegible]	[illegible]
Debts	...	[illegible]	[illegible]				
Credit Balance	...	[illegible]	[illegible]				
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

* Total Block Rs. [illegible] less Depreciation Rs. [illegible].

Year ended June		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]
1935	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]
1936	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]
1937	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]
1938	...	[illegible]	[illegible]	—	[illegible]	[illegible]	—	[illegible]
1939	...	[illegible]	[illegible]	—	[illegible]	[illegible]	—	[illegible]
1940	...	[illegible]	[illegible]	—	—	[illegible]	—	[illegible]
1941	...	[illegible]	[illegible]	—	—	[illegible]	—	[illegible]
1942	...	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
1943	...	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

SAMASTIPUR CENTRAL SUGAR COMPANY, LIMITED

Regd. June 26, 1919. Owns a factory at Samastipur, Darbhanga District, Bihar with a crushing capacity of 500 tons of cane per day.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. *Less* 100 shares of Rs. 10 each forfeited. Reg. Fee—Rs. 1 per deal.

Debenture Capital—Rs. 4,00,000 issued on October 1, 1935 in 5 per cent (taxable) bearer bonds of Rs. 500 each. The Company may on October 1, 1945, or on any subsequent October 1, before October 1, 1951, redeem all or any of the Debentures at a premium of Rs. 5 per cent. Interest payable on April 1 and October 1.

Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Calcutta. Remuneration—Rs. 1,500 monthly + 7½ per cent of net profit.

Directors—(1) H. Copland; (2) Lala Kirti Lal; and (3) Rai Ram Nath Bahadur.

Borrowing Powers—Up to Rs. 20,00,000.

Accounts—Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)		30-6-42	30-6-43	Assets (in Rs.)		30-6-42	30-6-43
Capital		[illegible]	[illegible]	Block Net		[illegible]	[illegible]
Debentures		[illegible]	[illegible]	Stores & spares		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]

Year ended June		Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Capital Employed Rs	Dividend per cent per annum	Div. R Rs
1934	..	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
1935	..	[illegible]	[illegible]	.		[illegible]		[illegible]
1936		[illegible]	[illegible]			[illegible]		[illegible]
1937	...	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
1938		[illegible]	[illegible]	.	[illegible]	[illegible]		[illegible]
1939	.	[illegible]	[illegible]	.	[illegible]	[illegible]		[illegible]
1940	.	[illegible]	[illegible]	.	[illegible]	[illegible]		[illegible]
1941	.	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
1942		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SHREE HANUMAN SUGAR MILLS, LIMITED

Regd. January 18, 1932. Owns a sugar factory at Mahuva, Bulsar (Nawanagar), with a crushing capacity of [illegible] tons of cane per day. Has also arrangement for gur making.

Capital Authorised, Issued and Subscribed Rs. [illegible] in [illegible] Shares of Rs. 100 each, fully paid up.

Debentures Rs. [illegible] in [illegible] bonds of Rs. [illegible] each [illegible] [illegible]. Interest [illegible] per cent. Issued in May [illegible].

Managing Agents Shree Hanuman Investment [illegible] Ltd. [illegible] Harris Road, Calcutta. Remuneration Rs. [illegible] monthly [illegible] [illegible].

Directors (Qualification Shares value Rs. [illegible]) Nanalal Bhagat, (2) L. P. Dhandhania (Calcutta), (3) Ramnarain Sajnani, (4) Manmal Bhagat, (5) Rajeev Dhandhania and (6) Mohanlal Sajnani.

Accounts Yearly to September 30. Meeting in [illegible]. Auditors S. B. Billimoria & Co. Last Two Balance Sheets & Profit and Loss Statement

Liabilities (in Rs.)		30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital	...	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debentures		[illegible]	[illegible]	Stores	[illegible]	[illegible]
Tax Reserve		[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Debts	..	[illegible]	[illegible]	Debts	[illegible]	[illegible]
Credit Balance	..	[illegible]			[illegible]	[illegible]
				Cash	[illegible]	[illegible]
Total	...	[illegible]				[illegible]

Year ended 30-9-[illegible]		Sales Rs	Net Profit Rs	Div. Rs
1939	..	[illegible]	[illegible]	[illegible]
1940	...	[illegible]	[illegible]	[illegible]
1941	..	[illegible]	[illegible]	[illegible]
1942	...	[illegible]	[illegible]	[illegible]

SHREE JUVRAJ J[illegible]

Registered [illegible]
Headquarters at Jawra[illegible]

Capital Auth[illegible]
Rs. 10 each, (ii) [illegible]
[illegible]
[illegible]
[illegible]

cent Cumulative Participating Preference Shares of Rs. 100 each and (*iii*) 15,000 Founder Shares of Re. 1 each. **Registration Fee**—Rs. 2 per deed.

Ordinary and Founders Shares rank *pari passu* in all respects. After the Ordinary and Founders Shares have obtained 12 per cent dividend, the Preference Shares participate in one fifth of surplus profits, subject to a maximum total dividend of 8 per cent.

Debentures—Rs. 5,00,000 in 1,000 5 per cent mortgage bearer bonds of Rs. 500 each. Issued at Rs. 101 per cent. Repayable between 1946 and 1948.

Managing Agents—Karam Chand Thapar & Bros. (Jammu & Kashmir) Ltd., Ranbirsinghpura. **Remuneration**—Office allowance of Rs. 1,000 monthly + 10 per cent of net profit + 1 per cent of sales.

Directors—(Qualification, 1,000 Ordinary Shares)—(1) Karam Chand Thapar; (2) H. P. Poddar; (3) H. D. Daga; (4) B. M. Thapar; (5) Shamlal Dosa]; and (6) P. N. Chopra.

Accounts—Yearly to October. **Meeting** in April. **Auditors**—D. R. Bahri.

Liabilities (in Rs.)	31-10-42	Assets (in Rs.)	31-10-42
Capital	14,62,075	Block	1,09,035
Debts	46,883	Stores . .	17,851
Debentures	5,00,000	Outstandings .	6,23,802
		Cash etc. .. .	12,32,784
		Debit Balances . .	24,486
Total	20,09,858	Total	20,09,858

Year ended Oct.	Sales Rs	Reserves etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942 ...	.	..	—24,486	..	—24,486	. .	...

SHREE KRISHNA GYANODAY SUGAR COMPANY, LIMITED

Regd. January 20, 1936. Owns a factory at Hathwa on the O. & T. Railway, District Saran, with a crushing capacity of 1,500 tons of cane per day.

Capital—**Authorised**—Rs. 20,00,000 divided into (*i*) 15,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (*ii*) 50,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 10,00,000 divided into (*i*) 6,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (*ii*) 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. **Reg. Fee**—Re. 1 per deed.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar. **Remuneration**:—1 per cent of sales + 10 per cent of net profit.

Directors—(1) Maharaja Bahadur Guru Mahadevasram Prasad Sahi; (2) Seth Jaidayal Dalmia; (3) Seth Shanti Prasad Jain; (4) Kundan Lal Agarwal; (5) Babu Rajandhari Sinha; and (6) Mriganka Kumar Roy.

Accounts—Yearly to July 31. **Meeting** in December. **Auditors**—H. P. Khandelwal & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-7-42	31-7-43	Assets (in Rs.)	31-7-42	31-7-43
Capital	10,00,000	10,00,000	Block	17,40,821	15,88,944*
Debentures	6,50,000	6,50,000	Stores	2,15,662	4,46,568
Reserves	[illegible]	1,90,[illegible]	Stocks	8,50,033	13,16,415
Tax R[illegible]	[illegible]	1,[illegible]	Outstandings	63,696	69,516
Debts	7,10,881	1,16,211	Cash	1,54,949	1,58,843
Credit Balance	1,52,147	[illegible]			
Total	30,[illegible],161	35,80,316	Total	30,25,161	35,80,316

* [illegible] Depreciation Rs. [illegible]

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1934	19 49,347	2,01,208	—2,07,256	.	—1,58,736	. .	17½—6½
1935	14 01,220	30,860			—98,870	.	11½—8½
1936	11 91,269	10 874		.	—87,906	.	10½—8
1937	21 34 460	—1,69 921	.	70,412	—2 57 917	...	10½—6½
1938	10,74,918	—80,598	.	43,500	—3,11,313	. .	5½—3½
1939	22 24,944	2,30 130		35,000	—91,083	. .	5½—4½
1940	11 41 009	81,187		35 000	—12,700	...	10½—6½
1941	11,74,736	2 02,983		35,000	1,00,187	..	7½—6½
1942	34 17 917	13,625	1,20,000	50,000	23,972	5	13½—7½
1943	31 49,197	2,12,039	48,746	40,191	87,521	10	18½—12½

SHREE HANUMAN SUGAR MILLS, LIMITED

Regd January 19, 1942 Owns a sugar factory at Motihari, District Champaran, with a crushing capacity of 700 tons of cane per day, has also arrangement for gur melting

Capital Authorised, Issued and Subscribed Rs 10,00,000 in [illegible] Shares of Rs 100 each, fully paid up

Debentures Rs 4,00,000 in 400 bonds of Rs. 1,000 each, secured [illegible] Interest 5 per cent Issued in May, 1944.

Managing Agents Shree Hanuman Investment Co., Ltd., 178, Harrison Road Calcutta Remuneration Rs 300 monthly + 5 per cent on sales

Directors (Qualification Shares valued Rs 10,000)—Nandalall Bhuwalka (2) Ra[illegible] (3) Ramesharlall Nopany, (4) Manomull Bhuwalka, (5) Rajrangilal Bhuwalka and (6) Mohanlall Nopany

Accounts Yearly to September 30 Meeting in December Auditors [illegible] Last Two Balance Sheets & Progress Statement

Liabilities (In Rs.)	30-9-43	30-9-44	Assets (In Rs.)	30-9-43	30-9-44
Capital	10 00 000	10,00,000	Block (Net)	8,50 960	9 03 90[illegible]
Debentures	4,00 000	4,00,000	Stores	98 808	25 1[illegible]
Tax Reserve	95,670	61 000	Stocks	1,82 928	3 21 [illegible]
Debts	3,88 921	6 05 762	Outstandings	8,56 661	5 11,[illegible]
Current Reserve	2,74,119	1,23,455	Investments	1,07,500	1,25,[illegible]
			Cash	71,571	[illegible]
Total	20,37,812	22,84,667	Total	20 37,812	22,41 6[illegible]

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1938	17,31,306	40,364	1,67,000	4 109	6	[illegible]
1939	17,20,004	50 [illegible]	1,00,000	323	6	[illegible]
1940	20 20,220	75,123	25,000	633	7½	[illegible]
1941	20 11,000	1,50,853	[illegible]	4 110	10½	[illegible]

SHREE JUVRAJ JAMMU & KASHMIR SUGAR MILLS, LIMITED

Registered October 4, 1941 Established to erect a sugar factory of latest design at Bhadrawar-Pargana in Jammu & Kashmir State.

Capital Authorised Rs [illegible] [illegible]

[illegible] NOPANY LIMITED

INSURANCE DEPARTMENT

[illegible] CALCUTTA

cent Cumulative Participating Preference Shares of Rs. 100 each and (iii) 15,000 Founder Shares of Re. 1 each. **Registration Fee**—Rs. 2 per deed.

Ordinary and Founders Shares rank *pari passu* in all respects After the Ordinary and Founders Shares have obtained 12 per cent dividend, the Preference Shares participate in one fifth of surplus profits, subject to a maximum total dividend of 8 per cent

Debentures -Rs. 5,00,000 in 1,000 5 per cent mortgage bearer bonds of Rs. 500 each. Issued at Rs. 101 per cent. Repayable between 1946 and 1948.

Managing Agents - Karam Chand Thapar & Bros. (Jammu & Kashmir) Ltd., Ranbirsinghpura. **Remuneration** - Office allowance of Rs. 1,000 monthly + 10 per cent of net profit + 1 per cent of sales.

Directors—(Qualification, 1,000 Ordinary Shares) - (1) Karam Chand Thapar; (2) H. P. Poddar; (3) H. D. Dapx; (4) R. M. Thapar; (5) Shamlal Dosa]; and (6) P. N. Chopra.

Accounts—Yearly to October. **Meeting in April** **Auditors**—D. R. Bahri.

Liabilities (in Rs.)	31-10-42	Assets (in Rs.)	31-10-42
Capital	14,62,971	Block ..	1,01,035
Debts	46 853	Stores	17,851
Debentures	5 00,000	Outstandings	6,23,802
		Cash etc.	12,93,784
		Debit Balances	24,486
Total	20,09,858	Total	20,09,858

Year ended Oct.	Sales Rs	Reserves etc Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1942 ...	..		24,486	.	24,486		...

SHREE KRISHNA GYANODAY SUGAR COMPANY, LIMITED

Regd. January 20, 1936. Owns a factory at Hathwa on the O. & T. Railway, District Saran, with a crushing capacity of 1,500 tons of cane per day.

Capital--**Authorised** --Rs. 20,00,000 divided into (i) 15,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 50,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** - -Rs. 10,00,000 divided into (i) 6,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. **Reg. Fee**—Re. 1 per deed.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar. **Remuneration**:—1 per cent of sales + 10 per cent of net profit.

Directors—(1) Maharaja Bahadur Guru Mahadevasram Prasad Sahi; (2) Seth Jaidayal Dalmia; (3) Seth Shanti Prasad Jain; (4) Kundan Lal Agarwal; (5) Babu Rajandhari Sinha; and (6) Mriganka Kumar Roy.

Accounts—Yearly to July 31. Meeting in December. **Auditors**—H. P. Khandelwal & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-7-42	31-7-43	Assets (in Rs.)	31-7-42	31-7-43
Capital	10,00,000	10,00,000	Block ..	17,40,821	15,88,914*
Debentures	6,50,000	6 50,000	Stores	2,15,662	4,16,568
Reserves	4,[illegible]	4,9[illegible]	Stocks	8,50,033	13 16,415
Tax R[illegible]	[illegible]	[illegible]	Outstandings	63,696	69,546
Debts	7 10 881	1 46 241	Cash	1,54,949	1,38,811
Credit Balance	[illegible]	[illegible]			
Total	30,2[illegible]	[illegible]	Total	30,25,161	[illegible]

* [illegible] Depreciation Rs. 12,0[illegible]

Year ended July	Sales Rs	Net Profit Rs	Depreciation Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1936	11,83,819	2,67,297	92,376	2,00,000	1,962	12½	12½—11½
1937	27,78,061	1,53,505	1,05,741	80,000	147	10	14—10
1938	12,98,157	1,29,097	1,61,452	25,000	3,475	10	13½—12
1939	17,07,704	1,51,124	1,30,028	60,000	1,598	10	13½—11
1940	13,58,379	1,08,187	2,15,429	80,000	3,785	10	11—10
1941	21,31,703	1,53,782	1,81,602	70,000	3,517	12½	19½—15
1942	43,23,404	1,14,600	1,49,538	30,800	2,147	12½	19½—
1943	10,87,115	1,22,201	1,16,567	30,000	8,548	12½	19½—

SHREE RADHA KRISHNA SUGAR MILLS, LIMITED

Regd May 20, 1943 Owns a factory at Beldanga on B & A Railway in Murshidabad District Bengal with a crushing capacity of 660 tons of cane per day. The Company owns its own plantation to the extent of 11,874 bighas of land for sugarcane plantation within a radius of 100 miles

*Capital Authorised —Rs. 50,00,000 divided into (i) 20,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each Issued Rs. 30,57,600 divided into (i) Rs. 17,50,000 in Ordinary Shares, and (ii) Rs 13,07,600 in Preference Shares. Subscribed—Rs. 19,06,490 divided into (i) Rs 11 58 890 in Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,50,000 in Cumulative 6 per cent (taxable) Preference Shares of Rs 100 each, both fully paid up Reg Fee Rs 1 per third.

Debenture Capital Rs 10,00,000 in 5 per cent bonds secured by a fixed charge on land buildings, plant and machinery and fixtures, including furniture block. Issued in 1934, and repayable in 1958.

Management Under the Board of Directors. Regd Office—184 Harrison Road, Calcutta

Directors (Qualification 500 shares)—(1) R H Jhajharia (Chairman), (2) S N Banerjee (3) Harilal Murarka (4) D Khaitan (5) Radhakrishna Jhajharia, (6) H K Dawar, (7) Nandkishore Jhajharia and (8) Gopi Krishna Jhajharia

Voting—One vote for every 50 Ordinary Shares or 50 Preference Shares.

Accounts Yearly to June 30 Meeting in September. Auditors—H. Khaitan & Co Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	19,06,490	14,14,415	Block (Net)	22,31,388	21,80,1[illegible]
Debentures	10,00,000	10,00,000	Other Cap Exp	26,124	[illegible]
Gen. Reserve	25,100	82,612	Stores	90,530	[illegible]
Debts	13,12,221	7,63,000	Stocks	1,19,170	[illegible]
Depreciation	87,343		Outstandings	2,99,275	[illegible]
			Cash & Invest	12,615	[illegible]
			Debit Balance	3,80,203	[illegible]
Total	34,12,657	31,62,147	Total	34,12,657	31,62,1[illegible]

Year ended June	Sales Rs	Gross Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1935*	[illegible]	[illegible]			[illegible]	[illegible]	
1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
1939	[illegible]	[illegible]			[illegible]		[illegible]
1940	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
1941	[illegible]	[illegible]			[illegible]		[illegible]
1942	[illegible]	[illegible]			[illegible]		[illegible]
1943	[illegible]	[illegible]			[illegible]		[illegible]

[illegible] COMPANY LIMITED

[illegible]

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Subscribed—Rs. 7,94,500 in 79,450 shares of Rs. 10 each, fully paid up. *Add* Forfeited shares Rs. 962. Reg. Fee—Re. 1 per deed.

Debenture Capital—Rs. 3,00,000 in 7½ per cent (taxable) bonds of Rs. 500 each, issued at Rs. 98 per cent in 1933 and originally repayable at par on December 31, 1940. Interest January 31, July 31. Extended to January 1, 1951 at 6½ per cent interest.

Managing Agents—Karam Chand Thapar & Brothers, Ltd., 5, Royal Exchange Place, Calcutta. Remuneration—Rs. 500 monthly + 5 per cent on net profit + 1 per cent on sales.

Directors—(1) K. C. Thapar; (2) K. R. Narang; (3) Dr. S. C. Acharya; (4) L. Rosanlal Agarwal; (5) Seth Kishen Lall Poddar; (6) Ram Lal Sachchar; and (7) R. K. Sahl..

Accounts—Yearly to August 31. Meeting in December. Auditors—Batliboi, Purohit, & Darbari. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-8-42	31-8-43	Assets (in Rs.)	31-8-42	31-8-43
Capital ..	7,95,462	7,95,462	Block (Net) .	10,20,378	9,53,062*
Debentures	3,00,000	3,00,000	Stores	1,36,125	2,69,969
Gen. Reserves. ..	5,51,098	4,00,000	Stocks ..	7,46,022	6,92,007
Spl. Reserve ..	...	90,000	Outstandings ..	1,03,204	26,882
Tax Reserve	...	1,11,552	Cash ..	1,09,225	4,96,610
Debts	4,37,699	3,50,719	Investments	1,81,005	2,56,271
Credit Balance	2,11,700	3,17,098			
Total	22,95,959	26,04,831	Total .	22,95,959	26,04,831

* Total Block Rs. 16,91,812 *less* Depreciation Rs. 7,40,694.

Year ended Aug.	Reserve Rs.	Sales Rs.	Net Profit Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935		14,22,617	64,572	70,785	3,480	6¼	.
1936 ..		17,26,092	.	73,648	25,486	..	
1937 .		12,22,853	1,10,759	72,811	31,795	10	12¾—11
1938		10,57,454	85,685	68,513	13,030	10	11—8
1939		17,09,779	1,40,630	70,537 .	49,210	10	11¼—10
1940		9,37,765	48,652	95,188	18,137	5	11¼—10¼
1941		20,25,286	1,06,415	14,389	88,965	7½	10—8¾
1942		20,48,083	2,26,136	81,511	9,406	12½	13¼—10½
1943 ..	1,65,000	26,61,527	3,27,692	77,179	32,923	15	26—16¼

SITALPORE SUGAR WORKS, LIMITED

Regd. March 27, 1933. Owns a factory at Sitalpore on the O. & T. Railway near Chapra, District Saran, with a crushing capacity of about 800 tons of cane per day.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Subscribed—Rs. 9,01,310 in 90,131 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Directors H. K. Ghosh and T. N. Dutta. Office—93, Dhurrumtolla Street Calcutta, also at Chapra, Sitalpore and Allahabad. Remuneration—7½ per cent on net profit, minimum Rs. 12,000 yearly.

Directors (1) B. C. Mittra, (2) Dr. M. N. Saha, (3) Dr. H. D. Bose, (4) B. N. Biswas, (5) N. N. Bose, (6) H. L. Khanna, (7) T. N. Dutta, (8) H. K. Ghosh, and (9) H. P. Ghosh.

FOR ALL YOUR INSURANCE REQUIREMENTS
Please ring up or write to
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW - - - - CALCUTTA
Phone : Cal. 5225

Accounts Year to June 30. Meeting in February. Auditors—B. N. Dey [illegible] Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-42	30-6-41	Assets (In Rs.)	30-6-42	30-6-41
Capital	9,01,810	9,01,810	Block (Net)	11,23,044*	12,03,[illegible]
Debentures	3,00,000	3,00,000	Stores	1,08,378	3,[illegible]
Gen. Reserve	15,000	17,183	Stocks	3,27,277	1,[illegible]
Debts	6,72,476	16,69,743	Outstandings	4,40,408	3,37,773
Profit Balance	31,125	27,406	Investments	10,500	10,500
			Cash	21,538	31,[illegible]
Total	20,39,003	30,15,624	Total	20,39,003	30,15,624

* [illegible] Rs. 60,84,607 less Depreciation Rs. 5,61,111

Year ending	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	30,170	10,000	15,050		*102—101
[illegible]	13,74,[illegible]	4,00,263	72,142	85,000	69,821	8	*104—98
[illegible]	11,00,[illegible]	10,200	68,912		20,003	2½	**12—10½
[illegible]	[illegible]	16,191	71,700		—34,002		**10—4½
1941	12,31,[illegible]	61,408	91,172		27,016		**5½—
1942	11,11,[illegible]	23,310	61,370		8,030	5	**6—

* Rs. [illegible] per up ** Rs. 10 paid up

SOUTH BIHAR SUGAR MILLS, LIMITED

Reg. [illegible] 1937. Owns a Factory at Hata on [illegible] Railway in the Patna District with a crushing capacity of [illegible] tons of cane per day.

Capital Authorised Rs. 20,[illegible] divided into (1) 1,10,000 Ordinary [illegible] (2) [illegible] 5,000 Cumulative 7 per cent Preference Shares of [illegible] (3) [illegible] Deferred Shares of Rs. 2-8 each. Issued and Subscribed Rs. 15,25,000 [illegible] into (1) 65,000 Ordinary Shares of Rs. 10 each, [illegible] Preference Shares of Rs. 100 each, [illegible] Deferred Shares of Rs. 2-8 each all fully paid up. Reg. Fee Rs. [illegible]

[illegible] General dividend above 7 per cent the Preference Shares are participate in further 2 per cent dividend equally with Ordinary Shares. Deferred Shares [illegible] 10 per cent after 10 per cent has been paid to Ordinary Shares, [illegible] equally divided between Ordinary and Deferred Shares. [illegible] when they were issued in lieu of 21 per cent dividend in [illegible]

Managing Agents: [illegible] Jain & Co., Ltd., [illegible] Street, Calcutta.

Directors (Managing Agents, and others): (1) The Hon'ble Kumar Sir H. P. Singh [illegible] (2) H. H. Vakil [illegible] (3) K. Jain (4) [illegible] (5) Rai Bahadur Bhagwandas Sahai (6) [illegible]

Secretary: [illegible]

Auditors: [illegible] 30-6-1939

Last Two Balance Sheets and Progress Statement

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Oct.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1924 .	14,84,474	1,82,255	25,000	74,746	7,103	10	15½—9½
1925 .	20,47,073	2,20,105	74,250	90,955	6,868	12½	15½—12
1926 ...	23,66,929	3,33,466	1,24,515	1,12,678	20,095	15	22—18
1927 .	32,20,482	2,63,852	75,000	1,23,424	11,447	15	21—20½
1928	24,51,537	2,43,929	25,000	1,30,775	22,876	25	19—16½
1929	24,99,206	53,346	75,000	1,37,229	11,721	10	20½—18¼
1940	32,92,879	2,87,655		1,71,374	7,077	9	18—15
1941	32,29,731	2,08,902		1,45,015	20,970	15	16½—14½
1942	33,28,810	1,12,659	75,000	50,055	6,138	10	18½ 17¼

UNITED PROVINCES SUGAR COMPANY, LIMITED

Registered September 10 1924. Factory at Seorahi (near Tamkohi Road Station on O. & T. Railway), with a daily crushing capacity of 925 tons of cane.

Capital Authorised Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each. Issued and Subscribed Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee Nil.

Managing Agents James Finlay & Co., Ltd., 1, Clive Street Calcutta.

Directors—(Qualification, 100 shares)—(1) F. C. Guthrie, (2) J. Aitken; (3) A. T. Taylor; (4) Raja Indrajit Pratap Bahadur Shahi; and (5) K P. Goenka

Accounts Yearly to September 30. Meeting in March. Auditors—Lovelock & Lewes. Last Twn Balance Sheets :—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital	16,00,000	16,00,000	Block (Net)	7,83,583	8,74,034
Reserves .	3,41,399	2,21,620	Stores	7,466	5,265
Debts .	5,87,015	10,22,468	Stocks .	13,60,014	15,00,605
Credit Balance	1,85,901	1,20,883	Outstandings	3,12,770	2,28,848
			Cash & Invests.	2,50,482	2,05,619
Total	27,14,315	29,64,971	Total	27,14,315	29,64,971

Year ended Sept.	Sales & Stocks Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941 ..	19,48,129	1,12,490	50,000	1,18,067	22,873	3	Unquoted,
1942 ...	19,62,568	1,85,883	25,000	1,21,184	25,901	10	. .

UPPER DOAB SUGAR MILLS, LIMITED

Regd. January 10, 1933. Owns a factoy at Shamli (S. S. L. Railway) in the United Provinces, with a crushing capacity of 1,300 tons of cane per day.

*Capital—Authorised—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed Rs. 11,00,000 in 11,000 shares of Rs. 100 each, fully paid up. Reg Fee Maximum Rs. 5 per deed.

Debentures—Rs. 5,00,000 in 500 six per cent bonds of Rs. 1,000 each, Re-issued in December 21, 1940.

Managing Agents Hari Raj Swarup Rajendra Lal Debi Prasad & Bros. Office Muzaffarnagar. Remuneration. 10 per cent of net profit.

Directors (Qualification, 150 shares)—(1) The Rt Hon'ble Sir Shadi Lal; (2) The Hon'ble Maharaj Kumar Nripendra Narain Sinha of Nashipur, (3) Narendra Lal; (4) Ch. Indra Varma; (5) Brahma Swarup (6) L Debi Prasad, (7) Rajendra Lal, (8) L. Jawala Prasad, (9) L. Jai Narain Prasad (10) L. Gopal Raj Swarup, (11) Maturam, (12) L Hari Raj Swarup, and (13) Seth Ram Krishna Ram Narain

Accounts Y[illegible] Auditors [illegible] Last Two Balance Sheets and Progress Statement

Liabilities (in Rs)	30-9-43	30-9-42	Assets (in Rs)	30-9-43	30-9-42
Capital		11,00,000	Block (Net)	[illegible]	11,05,298
Debentures	[illegible]	5,00,000	Stores	[illegible]	[illegible]
[illegible]	[illegible]	1,11,477	Stocks	[illegible]	[illegible]
Debts	[illegible]	1,55,907	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	7,39,240	Cash	[illegible]	[illegible]
Total	[illegible]	27,84,624			

Year ended Sept.	Sales Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1936	17,67,707	1,06,551	83,551	—1,76,418	7½	[illegible]
1937	23,40,838	2,32,692	97,217	—81,838	12½	[illegible]
1938	8,67,276	33,100	1,04,608	—43,391	3	[illegible]
1939	24,50,897	3,55,896	1,15,331	85,896	20	[illegible]
1940	33,59,934	1,57,192	1,53,260	1,694	15	105—
1941	31,18,291	2,54,977	1,33,798	87,017	12	103 Nom
1942	48,23,653	2,37,157	1,26,201	22,187	15	103 Nom.
1943	24,21,246	3,18,920	1,14,937	2,13,007	7½	103 Nom.

UPPER GANGES SUGAR MILLS, LIMITED

Regd. August 10, 1932 **Factory at Seohara in Bijnor District, with a crushing capacity of 1,100 tons of cane per day**

Capital Authorised—Rs 30,00,000 in (a) 1,50,000 Ordinary Shares of Rs. 10 each [illegible] scribed [illegible] 5 per cent [illegible] Re. 1 per deed.

The Preference Shares are redeemable at company's option after December 31, 1946.

Managing Agents—Cotton Agents, Ltd., Bombay. **Head Office**—8, Royal Exchange Place, Calcutta **Remuneration** —Rs. 500 monthly (when production is below 1,000 tons yearly) or Rs. 1,000 monthly (when production is above 1,000 tons) + 10 per cent on net profit + 2 per cent of gross sale proceeds.

Directors—(1) B M. Birla; (2) R K Kanoria; (3) B P Khaitan; and (4) K. P. Goenka.

Accounts -Yearly to June 30. **Meeting** in January. **Auditors**—S. R. Rathbol & Co **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	20,00,000	20,00,000	Block (Net)	8,53,035	8,40,005
Gen. Reserve	2,01,229	2,00,894	Stocks	23,38,650	20,02,304
Tax Reserve	4,77,117	2,23,387	Stores	1,03,537	1,23,720
Debenture	4,00,000	4,00,000	Outstandings	1,52,016	1,14,607
Debts	7,99,229	8,37,613	Investments	12,83,200	14,000
Credit Balance	3,46,003	2,64,666	Cash	2,01,125	4,70,266
Total	30,23,618	30,26,092	Total	30,23,618	26,26,092

* Total Block Rs 18,11,850 less Depreciation Rs 9,58,731*

Year ended June	Sales Rs	Net Profit Rs	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs Unquoted
1937	30,29,859	94,939	1,03,304	39,611	7½	[illegible]
1938	29,22,215	74,839	1,00,000	53,439	7½	15½—10½
1939	37,17,079	1,10,617	1,00,000	85,056	10	17—13½
1940	31,53,972	1,03,907	1,16,000	1,91,063		13—13½
1941	27,02,111	2,22,001	1,07,713	73,981	13	14½
1942	27,45,356	1,90,684	90,000	1,20,700	15	[illegible]
1943	30,42,572	2,26,723	90,000	46,903	17½	

UPPER INDIA SUGAR MILLS LIMITED

Registered [illegible] **Factory** [illegible] **at** [illegible] **District** [illegible] **with a crushing capacity** [illegible]

Capital [illegible] **Authorised** [illegible] **Issued and Subscribed** [illegible]

[illegible] **Managing Director** [illegible]

Directors—(Qualification, 250 "A" Shares or 400 "B" Shares)—(1) Dr. Balbhadra Singh; (2) P. Keshab Deva; (3) Seth Banwari Lal; (4) L. Chuni Lal; (5) P. Thakur Das; (6) P. S. K. Deva Bhargava; (7) P. Sundar Lal; (8) P. Madho Prasad; and (9) A. S. Bhargava.

Accounts—Yearly to April 30. Meeting in September. Auditors—D. Roy & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-42	30-4-43	Assets (In Rs.)	30-4-42	30-4-43
Capital	12,00,000	12,00,000	Block (Gross) ..	14,56,547	15,18,037*
Gen. Reserve	7,05,346	5,42,781	Stock & Stores ..	18,87,033	15,51,415
Debts	14,78,642	11,98,220	Outstandings	1,51,970	1,17,160
Credit Balance	2,91,551	5,26,736	Cash, etc.	1,79,089	3,71,205
Total	36,75,539	34,57,847	Total	36,75,539	34,57,847

Year ended April	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 ..	28,19,934	1,00,000	4,26,560	15,000	9,237	16	110 A; 27½ B.
1940	30,13,717	1,25,000	2,25,345	1,50,000	4,631	16*	A. 125—109 B. 31½—27½
1941 .	19,65,077	1,25,000	1,18,300		4,551	10	A.—109 N. B.—27½ N.
1942	30,90,124	1,20,258	2,67,220	17,684	536	20	Do.
1943	44,12,526	1,27,454	2,68,001	7,219	7,698	30	A.—108 B —24½

* Inclusive of 8 per cent in form of shares

UPPER JUMNA SWADESHI SUGAR MILLS COMPANY, LIMITED

Regd. March 14, 1932. Owns a factory at Mansurpur on N. W. Railway in United Provinces with a crushing capacity of 1,100 tons of cane per day.

*Capital—Authorised Rs. 15,00,000 divided into (i) 10,000 shares of Rs. 100 each, and (ii) 10,000 shares of Rs. 50 each. Issued—Rs. 10,00,000. Subscribed and Paid Up—Rs. 9,25,000 in 9,250 shares of Rs. 100 each, fully paid up. Reg. Fee—Maximum Rs. 5 per deed.

Debentures Rs. 5,00,000 in 500 six per cent bonds of Rs. 1,000 each.

Managing Agents Hari Raj Swarup Rajendra Lal & Bros. Office—Muzaffarnagar. Remuneration 15 per cent of profits.

Directors—(1) L. Hari Raj Swarup; (2) L. Rajendra Lal; (3) L. Brahma Swarup; (4) L. Narendra Lal; (5) L. Gopal Raj Swarup; and (6) The Rt. Hon'ble Sir Shah Lal.

Accounts—Yearly to September 30. Meeting in December. Auditors—Basant Ram & Sons, Lahore. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	30-9-43	Assets (In Rs.)	30-9-42	30-9-43
Capital ..	9,25,000	9,25,000	Block (Net)	12,40,650	10,10,931*
Debentures ...	5,00,000	5,00,000	Stocks & Stores .	4,93,215	10,64,005
Gen. Reserve ...		75,000	Outstandings .	1,57,354	5,65,194
Debts .	5,29,527	10,71,224	Debit Farm Acc.	69,370	24,502
Credit Balance ..	5,68,126	1,49,018	Cash ...	2,63,016	1,26,[illegible]
Total ..	25,21,653	27,11,242	Total ...	25,21,653	27,11,242

* Total Block Rs. 20,74,496 less Depreciation Rs. 10,63,565.

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 ..	16,52,819	1,01,892	1,00,047	—4,63,125	—	—
1939	21,42,571	2,32,659	1,10,256	—1,04,467	6	—
1940	27,00,658	2,83,248	1,29,962	1,53,087	10	90 N. [illegible]
1941	25,04,551	1,24,223	1,29,277	1,66,434	10	90 N. [illegible]
1942	43,76,279	4,61,472	1,32,930	4,67,126	12	90 N. [illegible]
1943	1,14,904	1,00,651	1,12,563	54,313	6	30 N. [illegible]

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TEA SECTION

AMLUCKIE TEA COMPANY, LIMITED

Regd. July 23, 1876 Owns two gardens, Amluckie and Rangagora, in Now[illegible] district of Assam Area—4,063 (cultivated 623) acres

Capital—Authorised—Rs. 5,15,700. (i) Rs. 4,16,500 in 4,165 Ordinary Sh[illegible] of Rs. 100 each, and (ii) Rs. 99,200 in 992 Cumulative Participating Prefere[illegible]

deed.

Managing Agents—Begg Dunlop & Co. Ltd., 2, Hare Street, Calcu[illegible] Remuneration—Monthly Rs. 200 + 2½ per cent of gross sales of tea inclu[illegible] all manufacturing and export rights, and of all insurance claims recovered.

Directors—(1) R L Hardy, (2) W J Younie, and (3) W H. Jacques.

Borrowing Powers—Up to Rs 2,00,000

Voting—On a show of hands every member one vote, on a poll one vote per Ordi[illegible] Share and 4 votes per Preference Share Proxies allowed

Accounts—Yearly to December 31. Meeting in March. Auditors—L[illegible] lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-[illegible]
Capital	3,20,700	3,20,700	Block (Net)	4,91,638	4,9[illegible]
Gen Reserve	2,20,000	3,00,000	Stores	15,031	[illegible]
Tax Reserve	23,500	73,500	Stocks	74,834	3,[illegible]
Spl. Reserve	6,000	6,000	Outstandings	32,704	1,[illegible]
Debts	31,866	1,99,713	Investments	1,27,069	1,3[illegible]
Credit Balance	60,274	75,073	Cash	1,28,846	[illegible]
Total	8,84,340	11,74,986	Total	8,84,340	11,7[illegible]

Year ended Dec	Av Sale Price Per lb	Outturn	Wkg Exp	Net Profit	Reserve	Carried forward	Dividend per cent per annum	Price R High-
	Rs.	lbs	Rs	Rs	Rs	Rs.		Rs
1933	8 16	370,080	2,20,603	73,002		—1,07,738		73—
1934	7.33	601,760	2 42,656	31,430		—76,358		861—
1935	8 16	572,800	2,44,613	27,690		—48,668		72—
1936	6 85	472,800	2,20,998	32,929		4,261		54—
1937	9 92	482,480	2,23,097	80,436	38,672	4 024		87—
1938	7 65	672,800	2,71,113	32,001	25,000	5,775		87—
1939	0.58	586,400	2,77,868	4,308	—55,000	1,831		62—
1940	9 08	603,040	2,74,739	17,272	—10,000	3,453	2½	70—
1941	11 66	582,800	2,85,394	—1,26,636	70,000	704	10	80—
1942	12 92	601,080	3,48,790	1,54,369	80,000	1,046	12½	114—

ARCUTTIPORE TEA COMPANY, LIMITED

Regd January 16, 1869 Owns Arcuttipore, and Chappanhat gardens in Silchar, C[illegible] District Area—1,840 (cultivated 861) acres

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs 10 each. Iss[illegible] and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs 10 each, fully paid up. Reg[illegible] Fee—Nil; Re. 1 for new Certificates

In 1933 the authorised capital was raised to Rs 6 lakhs by creation of 30,000 new shares of Rs. 10 each. In 1924 each share of Rs 100 was split into 10 shares of Rs 10 each

Managing Agents Gillanders, Arbuthnot & Co[illegible] 8, Clive Street, Calcutta. Remuneration 5 per cent of net profits Rs 450 monthly [illegible] sundry establishment charges

Directors—(Qualification, 50 shares)—(1) T. S. Gladstone; (2) B. C. Stead; (3) H. C. Waters; and (4) W. S. C. Tully.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,00,000	2,00,000	Block (Net)	3,21,279	3,19,979
Reserves	1,72,500	1,75,000	Stocks	90,450	1,41,020
Debts	40,792	49,618	Stores	58,172	58,200
Credit Balance	70,245	80,027	Outstandings	4,265	11,615
			Investments	20,000	20,000
			Cash	1,00,414	50,488
Total	5,83,535	6,02,645	Total	5,83,535	6,02,645

Year ended Dec.	Av. Sale Price As.	Outturn Rs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	8.8	271,648	99,157	21,655		3,000	—24,725		22½—7½
1924	7.58	243,150	1,10,502	29,021	—20,000	5,000	4,296	..	22—17½
1925	7.00	292,540	1,13,744	16,525	10,000	5,000	2,721	2½	21—11
1926	8.16	284,052	1,17,436	22,546		4,500	11,068	5	14—9½
1927	10.0	255,000	1,19,829	25,171	7,500	4,500	16,128	7½	16¾—13
1928	7.74	300,680	1,27,012	12,594		4,500	14,022	5	13½—10
1929	7.07	327,000	1,33,045	15,740		5,777	17,594	5	10½—9½
1940	7.75	325,000	1,53,179	28,254		6,418	20,977	7½	10½—10½
1941	10.75	320,000	1,43,045	49,245	2,500	6,400	23,242	12½	17—9½
1942	10.54	325,240	1,79,275	50,485	20,000	2,000	23,977	12½	16½—13½

ATAL TEA COMPANY (1943), LIMITED

Regd. December 15, 1942. Formed to acquire the Atal Tea Estate in the District of Darjeeling.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued & Subscribed—Rs. 4,50,000 in 45,000 Shares of Rs. 10 each, fully paid up. *Registration Fee*—Nil.

Debentures—Authorised & Issued—Rs. 2,00,000 in 800 bearer debentures of Rs. 1,000 each. Issued in 1943 and repayable in 1945-1952. Interest—6 per cent.

Managing Agents—Goenka & Company, Kurseong. Remuneration—10 per cent of net profit and office expenses, etc.

Directors—(Qualification, 100 shares)—(1) N. C. Goenka; (2) Stewart Gray; (3) C. C. Pyne; (4) G. S. Jhunjhunwala; and (5) R. N. Agarwala (Ex-Officio).

Accounts—Yearly to December 31. Auditors—K. N. Gutgutia, R. A.

BAGHMARI TEA COMPANY, LIMITED

Regd. January 4, 1915. Garden in Darrang District of Assam. Area—1,512 (cultivated 572) acres.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible]

In 1924 the [illegible] was increased from Rs. [illegible] to Rs. 4,50,000 [illegible]

Management [illegible]

Remuneration [illegible]

Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes

Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,50,000	3,50,000	Block (Net)	3,50,000	3,50,000
Reserves	1,00,000	2,25,000	Stores	10,321	12,091
Tax Reserve	27,750	1,06,000	Stocks	1,147	1,08,703
Spl. Reserve	8,000	10,000	Outstandings	23,073	73,915
Debts	21,815	35,344	Cash, etc.	1,59,412	2,69,438
Credit Balance	38,802	88,223			
Total	7,46,277	10,14,567	Total	7,46,277	10,14,567

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocations Rs.	Carried Forward Rs.	Dividend per cent p.a.	Price Range High—Low Rs.
1933	8.82	289,440	1,15,703	36,122		—88,168		5¼—1¼
1934	7.25	339,440	1,27,578	13,024		—55,114		7—3
1935	8.42	313,600	1,23,799	28,634		—26,520		6—4
1936	9.25	271,120	1,19,117	20,971		474		5¼—3
1937	9.02	318,000	1,33,351	24,473	90,219	10,642		6—4½
1938	9.75	343,920	1,35,400	6,953	30,000	9,680		5¼—3
1939	9.92	361,010	1,42,629	49,798	40,400	4,756	2½	6—3½
1940	8.04	183,720	1,38,383	43,000	21,500	4,237	4	6—4½
1941	10.92	386,720	1,67,969	79,443	47,301	5,682	6	9¼—3
1942	15.08	181,800	2,22,774	20,034	1,27,000	3,723	13	10¼—7½

BAITAKHAL TEA COMPANY LIMITED.

Regd.—July 9, 1943. Formed to acquire from The Consolidated Tea & Lands Co., Ltd. Tea Estate known as Baitakhal Tea Estate. Owns 1802·88 (cultivated 465) acres of land at Chandkhira in the District of Sylhet, Assam.

Capital Authorised Rs. 16,00,000 in 1,60,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs. 4,00,000. Reg. Fee Re. 1 per transfer.

Debentures Capital Authorised—Rs. 1,50,000 in 250 five per cent First Mortgage Bearer Debentures of Rs. 1,000 each.

Secretaries Ramdutt Ramkissendass, 4, Clive Ghat Street, Calcutta. **Remuneration** Rs. 500 monthly + 10 per cent on net profit, subject to minimum of Rs. 5,000 yearly.

Directors.—(Qualification—300 Ordinary Shares)—(1) K. P. Goenka, (Chairman); (2) P. J. Thomas, (3) C. H. Heape and (4) N. C. Goenka.

BANARHAT TEA COMPANY, LIMITED

Regd. June 18, 1895. Owns 2 gardens at Banarhat and Karballa in W. Dooars. Area—4,7[illegible] (cultivated 2,440) acres.

Capital Authorised—Rs. 10,00,000 (i) Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 5,00,000 in 5,000 Cumulative 8 per cent Preference Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 9,00,000 (i) Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 4,00,000 in 4,000 Cumulative 8 per cent (tax free) Redeemable (at any time at Rs. 105 per share) Preference Shares of Rs. 100 each, both fully paid up. In a winding-up Preference Shares rank pari passu with Ordinary Shares. Reg. Fee Rs. 2 per deed.

Managing Agents [illegible] Calcutta. **Remuneration** [illegible] Rs. [illegible] monthly.

Directors [illegible] (2) W. H. [illegible] and (3) K. L. Jain.

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-42	31-12-41	Assets (In Rs.)		31-12-41	31-12-41
Capital	...	9,00,000	9,00,000	Block (Net)	...	5,08,145	8,73,627
Gen. Reserve	...	4,00,000	3,40,000	Stock ...	...	3,04,607	...
Spl. Reserves	...	2,70,000	1,30,000	Stores ...	...	2,94,409	...
Debts	...	12,60,568	2,40,518	Outstandings	...	3,19,159	2,60,928
Credit Balance	...	1,67,003	2,92,949	Cash & Invests.	...	9,81,611	7,68,913
Total	...	29,97,561	19,03,467	Total	...	29,97,931	19,03,467

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923 ...	9.58	1,208,400	4,55,003	1,92,450	...	23873	17,500	5	370—190
1924 ...	8.47	1,154,240	5,09,356	77,604	20,000	40,064	5,004	7½	415—263
1925 ...	9.25	1,819,700	6,97,544	92,221	...	41,737	16,195	10	370—200
1926 ...	9.6	1,052,820	5,20,461	1,29,756	...	43,560	53,951	15	290—220
1927 ...	10.7	1,227,950	5,27,337	2,44,214	...	45,050	65,045	20	330—250
1928 ...	9.0	1,296,160	5,23,212	1,55,845	30,000	47,192	41,910	20	320—250
1929 ...	9.82	1,014,959	6,55,813	1,59,200	...	79,128	49,110	20	402½—250
1930 ...	9.04	1,477,120	6,24,028	1,72,708	20,000	50,265	40,817	20	410—280
1931 ...	11.41	1,753,840	7,76,488	2,18,271	40,000	52,563	60,940	40	440—300
1932 ...	12.84	2,035,520	9,10,000	3,58,104	2,00,000	34,571	1,67,053	100	520—452

BARADIGHI TEA COMPANY, LIMITED

Regd. June 20, 1903. Garden at Baradighi in the Dooars. Area—1,804 (cultivated 1,078) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 fully paid up shares of Rs. 10 each. Reg. Fee—Nil.

In October, 1928 each share of Rs. 100 each was sub-divided into 10 shares of Rs. 10 each.

Managing Agents—Jardine Skinner & Co., 1, Clive Row, Calcutta. Remuneration—2½ per cent of sales or minimum Rs. 600 monthly + 5 per cent of net profit, or 7½ per cent if net profit exceeds 15 per cent., or 10 per cent if it exceeds 25 per cent. on capital.

Directors—(Qualification, 25 shares)—(1) A. T. Taylor; (2) W. H. Jacques; and (3) J. H. Barder.

Borrowing Powers—Up to Rs. 50,000.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	3,00,000	3,00,000	Block (Net)	...	3,47,571	3,47,571
Reserves	...	3,00,000	3,00,000	Outlay ...	...	22,647	38,255
Spl. Reserves	...	10,000	60,000	Outstandings	...	1,88,642	5,19,650
Debts	...	1,57,425	3,82,720	Cash & Invest.	...	4,02,429	6,42,968
Credit Balance		1,64,149	2,23,185				
Total		9,71,587	15,65,944	Total		9,71,587	15,65,944

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1923	8.75	791,250	3,22,915	15,225	15,000	3,256	20	52½—20½
1924	8.52	771,020	3,26,512	30,120	15,000	—3,044	25	55½—45½
1925	8.67	665,120	2,92,457	30,14	15,000	1,163	20	51—42
1926	9.53	764,480	3,04,865	1,04,227	20,000	4,067	27½	47—29½
1927	10.3	811,250	3,88,575	1,28,375	20,000	1,731	40	55½—37½
1928	8.5	869,320	3,31,528	94,746	20,000	1,710	25	42½—40
1929	9.82	1,011,520	3,24,221	85,200		16,815	25	45½—38
1930	10.0	1,011,540	3,27,949	75,271		15,615	25	47—44
1931	11.82	1,121,270	3,49,360	1,46,205	30,000	29,632	30	[illegible]

BARDUAR TEA & TIMBER COMPANY, LIMITED

Regd. December 30, 1922. The Company owns 221.71 acres of estate in Sibsagar for tea cultivation in Lower Assam and also carries on business in timber.

Capital Authorised Rs. [illegible] Issued & Subscribed Rs. [illegible] in [illegible] shares of Rs. 6 each fully paid up. **Reg. Fee** Rs. 2 per deed.

Debentures Rs. 31,250 in 125 bonds of Rs. 250 each. Interest 8 per cent per annum.

Agents Andrew Yule & Co., Ltd., 8 Clive Row, Calcutta. **Remuneration** Rs. 100 monthly + 10 per cent on net profit, minimum Rs. 1,200 yearly.

Directors—(1) N. E. Ward, (2) Mrs. E. S. Cumming, (3) K. W. Mealing, (4) W. H. Jacques, and (5) K. L. Jain.

Accounts Yearly to December 31. **Meeting** in October. **Auditors**—Price Waterhouse Peat & Co. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,50,000	1,50,000	Block (Net)	1,98,031	1,82,[illegible]
Debentures	31,250	31,250	Outstandings	36,745	[illegible]
Gen. Reserves		12,500	Cash & Invests.	23,927	[illegible]
Tax Reserve	8,000	12,000			
Spl. Reserve	34,250	34,250			
Debts	3,274	10,074			
Credit Balance	19,001	20,309			
Total	2,80,715	3,10,334	Total	2,80,715	3,10,321

Year ended Dec.	Sale Price As.	Outturn lbs.	Depreciation Rs.	Working Exp. Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	6.92	116,160		36,779	439	−1,21,254		[illegible]
1935	7.73	114,990		63,294	150	1,20,790		
1936	7.81	120,720		59,410	7,424	8,394		
1937	6.50	110,800	3,423	57,333	11,533	17,200		
1938	5.35	112,800	3,615	44,270	339	17,563		
1939	6.25	104,800	9,064	64,002	6,177	13,192		3—2
1940	9.53	120,080	9,131	74,461	9,411	10,444		4½—4
1941	11.08	113,240	6,936	53,211	27,508	10,383	4½	4½—4½
1942	12.02	123,400	8,135	60,018	17,656	11,518	8½	

HASMATIA TEA COMPANY, LIMITED

Regd. April 7, 1921. Garden at Lakhimpur in Assam. Area 742 (cultivated 346) acres. Also owns the Taparhula Seed Garden (7 acres).

Capital—Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed Rs. 3,40,000 in 34,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Company's capital was raised to the present figure in 1924 by the issue of 3,000 new shares of Rs. 10 each.

Secretaries & Agents Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) Mrs. E. S. Cumming; (2) H. D. Cumberbatch, and (3) A. L. Cameron.

Accounts Yearly to December 31. **Meeting** in September. **Auditors**—Lovelock & Lawes. **Last Two Balance Sheets & Progress Statement**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,40,000	3,40,000	Block (Net)	3,00,914	[illegible]
Gen. Reserve	1,25,000	[illegible]	Duties	18,111	[illegible]
Tax Reserve	25,139	[illegible]	Outstandings	[illegible]	[illegible]
Spl. Reserve	1,051	[illegible]	Cash & Invs.	[illegible]	[illegible]
Debts	[illegible]	[illegible]			
Credit Balance	66,174	[illegible]			
Total	6,07,014	[illegible]	Total	6,07,014	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	12.16	194 000	1,21,728	17,179	.	4,172	5,791	5	22 —13
1934	9.5	212,880	1,40,194	—6,967	..	8,251	—6,193		22½ —17½
1935	10.75	184,000	1,15,170	14,849	.	2,500	2,647	2½	18 —10
1936	9.23	205 120	1,07,885	14,747		3 000	5,534	2½	11½ —10
1937	10.5	223 040	1,14,828	22,402	.	8,493	13,542	7½	11½ —10
1938	10.5	220 800	1,15,796	23,410		10 000	12,026	10	9½ —8½
1939	12.66	254 480	1,37,706	49,028	10,000	10,000	10,764	12½	12 —11½
1940	9.41	260,240	1,22,855	37,976		8,656	14,740	10	14½ —12
1941	12.16	305,280	1,36,640	76,237	25,000	8 944	23,074	12½	18 —14½
1942	14.53	325 760	1,37,140	1,40,929	40,000	8 726	31,011	17½	16½ —14½

BATELI TEA COMPANY, LIMITED

Regd. May 24 1919 Owns 1,393 (cultivated 525) acres in Darrang Dt. Assam

Capital Authorised Rs. 6,00,000 in 1,20,000 shares of Rs. 5 each. Issued and Paid Up Rs. 3,30,600 in 66,120 shares of Rs. 5 each, out of which 600 partly paid up shares were forfeited. Reg. Fee Rs. 2 per deal

Managing Agents Williamson Magor & Co., 4 Mangoe Lane, Calcutta

Directors (1) R. J. Nesbitt, (2) H. C. Waters, and (3) L. H. Sayers

Accounts Year to December 31 Auditors Lee Lock & Lewis. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,30,100	3,29,100	Block (Net)	3,41,572	1,04,573
Gen. Reserve	1,50,000	1,50,000	Outlay	41,558	37,222
Debts	1,45,002	40,772	Stock	2,55,726	69,655
Profit Balance	39,771	66,062	Outstandings	2,753	18,915
			Cash	9,365	62,955
Total	7,07,873	5,91,934	Total	7,07,873	3,91,934

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	11.56	115 840	1,21,242	54,297		17,629		7—2½
1933	8.54	200,160	1,50,140	—6,021	10,207	12,428		7½—4½
1934	10.75	219,200	1,25,144	1,161	6,425	6,855	2½	6—4
1935	10.25	241,080	1,42,750	21,277	6,200	7,247	2½	5—4
1936	11.1	256,000	1,07,436	57,456	8,000	8,256	2½	6½—4½
1937	9.22	400,121	1,66,200	84,927	9,243	8,200	3½	4½—3½
1938	12.06	375,000	1,72,257	79,621	12,000	19,200	5	5½—3½
1939	10.99	441,520	1,74,425	99,941	5,130	17,836	5	5½—4½
1940	12.54	422,000	1,38,973	83,002	10,000	22,002	10	9½—5½
1941	14.5	475,840	2,22,670	46,774	20,000	18,126	10	10½—5½

FILGACHI TEA COMPANY, LIMITED

Regd. [illegible] Owns [illegible] Acres [illegible]

Capital Authorised [illegible] Issued and Subscribed [illegible]

Reg. Fee [illegible]

Accounts—Yearly to December 31 Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,25,000	1,25,000	Block (Net)	48,247	48,247
Gen. Reserve	20,000	25,000	Stores	4,120	30,071
Tax Reserve	12,482	26,387	Stock	17,556	61,106
Spl. Reserve	42,132	82,132	Outstandings	2,793	22,93[illegible]
Debts	7,431	15,734	Cash & Invest.	2,03,329	2,10,6[illegible]
Credit Balance	69,100	98,722			
Total	2,76,145	3,82,074	Total	2,76,145	3,82,074

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
								12—4
1933	7 60	132,193	60,193	5 092		—30,177		14½—9
1934	7 81	143,810	63,761	7,404		—32 683		9—3½
1935	7 63	131,500	62,335	4,830		—27,841		6—4
1936	7 37	138,440	76,568	—433		—28,267		7½—5½
1937	8 99	165,730	73,161	20,172		—7,791		8½—4½
1938	9 58	164,108	74,395	23,795	5	9,751	10	10½—7½
1939	9 50	158,412	67,428	23,037	10,000	10,288	15	12½—9
1940	9 19	222,847	82,762	15,240	10,000	20,694	29	23½—14½
1941	11 79	200,339	88,244	49,403	15,000	29,100	40	30½—19½
1942	13.58	320,234	1,51,401	69,622	10,000	38,722		

THE BITJAN TEA COMPANY, LIMITED

Regd on April 12, 1912. Garden in Dibrugarh, Assam. Area—1,828 (cultivated 845) acres.

Capital—Authorised—Rs. 6,40,000 in 64,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee Nil, 8 as per new Certificate.

Managing Agents Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of purchase price of tea seed, stores and machinery + Rs 2½ per adult coolie recruited + Rs. 200 monthly and sundry establishment charges.

Directors—(Qualification, 1,000 Ordinary shares.)—(1) T S Gladstone; (2) R. C. Shuldham and (3) W S C Tully

Accounts Yearly to December 31. Meeting in March. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,20,000	3,20,000	Block (Net)	3,24,698	3,38,6[illegible]
Gen. Reserve	1,89,812	2,00,000	Stocks	92,529	2,23,[illegible]
Debts	1,28,905	1,11,359	Stores	26,389	37,[illegible]
Credit Balance	1,68,592	1,99,335	Outstandings	1,244	21,7[illegible]
			Investments	1,49,949	1,25,0[illegible]
			Cash	1,98,400	82,[illegible]
Total	8,07,209	8,29,694	Total	8,07,209	8,29,[illegible]

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	27—19
[illegible]	[illegible]	[illegible]		[illegible]			[illegible]	31—23½
[illegible]		[illegible]				[illegible]	[illegible]	25½—20
[illegible]							[illegible]	22½—17
[illegible]						[illegible]	[illegible]	24½—14½
[illegible]							[illegible]	21½—19
[illegible]						[illegible]	[illegible]	28½—19
[illegible]	[illegible]	[illegible]				[illegible]	[illegible]	29½—25
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	38½—28½
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	34½—29½
[illegible]		[illegible]		[illegible]		[illegible]	[illegible]	

BHATKAWA TEA COMPANY, LIMITED

Regd. September 3, 1900. Garden at Garopara in the Dooars Area—2,064 (cultivated 1,140) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The capital of the Company was raised to its present figure in April 1928 by capitalizing Rs. 50,000 from Reserve and creation of 5,000 new shares of Rs. 10 each, which were distributed to existing shareholders as free bonus shares in proportion of one such share for every 5 shares held.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration**—2½ per cent of sales + 2½ per cent of profits + Rs. 500 monthly.

Directors—(1) R. B. Lagden; (2) W. H. Jacques; and (3) H. D. Townend.

Accounts—Yearly to December 31. Meeting in June. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Gen. Reserve	3,40,000	3,90,000	Stores	52,836	61,540
Spl. Reserve	30,000	50,000	Stock	2,07,917	2,39,602
Debts	1,62,398	3,58,686	Outstandings	15,862	34,688
Credit Balance	1,87,867	3,42,451	Investments	3,26,590	3,26,590
			Cash	1,17,560	4,48,657
Total	10,20,265	14,41,137	Total	10,20,265	14,41,137

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	10.42	772,400	3,13,163	1,51,049	50,000	13,828	30	52½—33½
1934 ...	9.02	960,200	3,36,035	57,828	...	1,656	25	62½—50½
1935 ...	8.7	745,040	3,24,842	79,788	...	5,152	22½	60—47
1936 ...	9.25	703,200	2,93,447	1,16,876	20,000	12,008	30	51—42
1937 ...	10.66	767,830	3,21,799	1,65,229	45,000	12,237	40	51—46
1938 ..	8.41	787,488	3,26,242	93,748	15,000	9,035	25	45—40
1939 ..	10.00	944,080	3,02,430	1,50,612	35,000	19,649	35	46½—38½
1940 ...	8.05	1,063,520	4,14,047	1,24,025	20,000	19,925	25	46½—44½
1941 ...	12.62	1,123,360	5,01,310	1,97,941	70,000	27,807	40	61—43½
1942 ..	14.75	1,259,360	6,73,133	3,44,584	1,60,000	32,451	60	60½—47½

BIRPARA TEA COMPANY, LIMITED

Regd. December 11, 1896. Garden near Dalgaon in the Dooars. Area—6,416 (cultivated 1,325) acres.

Capital Authorised Rs. 7,50,000 (*i*) Rs. 6,50,000 in 6,500 Ordinary Shares of Rs. 100 each and (*ii*) Rs. 1,00,000 in 1,000 8 per cent Cumulative Preference Shares of Rs. 100 each **Issued and Subscribed** Rs. 5,50,000; (*i*) Rs. 4,50,000 in 4,500 Ordinary Shares of Rs. 100 each and (*ii*) Rs. 1,00,000 in 1,000 Cumulative 8 per cent (Tax free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee** Rs. 4 per deed.

Managing Agents [illegible] & Co., Ltd., 100 [illegible], Calcutta.

Directors (1) [illegible] B. Nunne; (2) H. K. Dutt, and (3) E. H. Sayers.

Accounts [illegible] **Meeting** [illegible] **Auditors** [illegible]

Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]	Stock	[illegible]	[illegible]
Spl. Reserve	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Debts	[illegible]	61,744	Cash & [illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	1,56,260			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	6 66	694,232	2,40,930	53,838	20,000	25,980	7½	400—250
1935	8 25	653,502	2,87,370	64,367	20,000	17,347	10	320—250
1936	9 08	644,850	2,47,390	1,20,000	30,000	76,135	17½	280—210
1937	9 58	696,222	2,81,608	1,68,875	30,000	82,535	20	312—220
1938	8 66	609,600	2,92,529	94,170	15,000	27,335	17½	331—232
1939	9 08	617,789	2,93,816	84,694	10,000	39,631	17½	274½—235
1940	9.83	705,360	3,07,439	25,115	25,000	30,576	20	230—235
1941	10 42	825,740	3,70,127	1,50,691	25,000	66,414	20	232—233
1942	12 34	955,649	4,24,890	2,38,259	80,000	65,173	35	323—300

BISHNAUTH TEA COMPANY, LIMITED

Regd May 6, 1863 Owns in the Darrang District, Assam, seed gardens at [illegible] with outgardens at Tezalpur, [illegible], Mukhargar, Sadhar. Area—16,090 (est

Capital Authorised, Issued and Subscribed -Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each fully paid up. **Reg Fee** Rs 2 per deed

The capital of the Company was raised from Rs. 10,00,000 to its present figure in 1920 by the creation of 50,000 shares of Rs 10 each. These shares were issued at a premium of Rs. 3 per share

Debenture Capital Rs. 3,00,000 divided into 60 5½ per cent (taxable) bearer bonds of Rs. 5,000 each Issued at par on September 13, 1934, and redeemable par on June, 30, 1949 with the option of repayment, in whole or in part on three months' notice, at any time between July 1944 and June 1949. Interest on June 30 and December 31

Secretaries Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J Nicholls, (2) H C Waters; (3) B C. Studd; and (4) Stewart Gray

Accounts Yearly to December 31. Meeting in July. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	31-12-42	31 12-41	Assets (in Rs.)	31-12-42	31 12 41
Capital	15 00 000	15,00,000	Block (Net)	11 00,000	15,25,000
Debentures	3,00 000	3,00,000	Outlay	2,76,123	2,49,671
Gen. Reserve	4,50 000	4,50,000	Stocks	9,60,073	3,48,851
Spl. Reserves	9,50,000	3,00,000	Outstandings	4,04,478	1,26,097
Debts	1 39 967	1 04,944	Cash	9,28,191	1,53 637
Credit Balance	4,90,402	4,48,222			
Total	38,30 369	34,03,166	Total	38,30 369	34,03,166

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp etc Rs	Net Profit Rs.	Reserve Rs	Depreciation Rs.	Carried Forward Rs.	Div % p a	Price Range High—Low Rs.
1933	10 22	2,131,176	9,20 212	3,59,337		93,559	27,333	15	36½—14½
1934	8 06	2,370,473	10,39,015	77,026		19,401	32 634	5	35—25½
1935	9 0	2,244,547	9,16 000	2,71,900	20 000	1,00 026	29,344	15	32½—31½
1936	9 58	2,107,598	9 63 744	2 59 032	25 000	46 678	37 100	12½	29½—25½
1937	9 86	2,371 700	10 33 575	2 59 110	75 000	1 06 216	31 410	20	30½—22½
1938	9.45	2 366 015	11 37 761	2 30 718	40 000	36 100	14 [illegible]	17½	25½—21½
1939	11 10	2,46[illegible] 972	11 12 937	3 02 [illegible]	[illegible]	[illegible]	32 11[illegible]	20	28—20½
1940	9 39	2 [illegible] 040	13 10 [illegible]	1 29 [illegible]	[illegible]	[illegible]	43 1[illegible]	17½	31½—24½
1941	11 [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Directors—(Qualification, 300 shares)—(1) B. C. Studd; (2) A. T. Taylor; and (3) C. K. Nicholl.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	6,00,000	6,00,000	Block (Net)	6,47,575	6,47,575
Gen. Reserve	1,20,000	90,000	Stores	45,265	22,361
Tax Reserve	52,633	23,060	Stocks	1,89,094	55,030
Debts	27,088	17,900	Outstandings	1,01,365	11,593
Credit Balance	1,38,719	84,769	Cash & Invests.	56,161	78,270
Total	9,38,460	8,15,729	Total	9,38,460	8,15,729

1942—Crop 312, 400 lbs. Av. sale price 13 as. per lb. Dividend 7½ per cent.

BORMAH JAN TEA CO. (1936), LIMITED

Regd. March 4, 1936. Garden at Halem in the Darrang District of Assam. Area—2,443.86 (cultivated 450) acres.

Capital—Authorised—Rs. 4,50,000 in (i) 30,000 Ordinary Shares of Rs. 10 each, and (ii) 1,500 6 per cent Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 3,50,000 in (i) 25,000 Ordinary Shares of Rs. 10 each, and (ii) 1,000 6 per cent Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Meleod & Co., Ltd. 28, Dalhousie Square, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) R. B. Lagden; (2) H. N. Thomas; and (3) D. H. Williams.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,50,000	3,50,000	Block (Net)	3,84,245	3,84,245
Debenture	85,000	50,000	Stores	25,811	27,482
Gen. Reserve	15,656	1,20,000	Stocks	61,664	1,44,876
Debts	70,269	2,29,007	Outstandings	2,700	21,047
Profit & Loss Acc....		1,55,347	Cash & Invests.	1,47,532	2,81,704
Total	6,20,955	8,59,354	Total	6,20,955	8,59,354

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 .	8.09	464,400	1,71,900	47,880	10,000	10,256	70	Quoted
1940 ...	9.40	440,800	1,61,266	29,315	10,000	11,182	3	since
1941 ..	11.71	524,880	2,25,089	48,499	35,000	16,769	5	5-3-43.
1942 ..	15.19	535,200	272,286	1,38,578	80,000	19,317	20	.

BORPUKHURI TEA COMPANY, LIMITED

Regd. July 11, 1883. Garden in Darrang District, Assam. Area—1,983 (cultivated 500) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) F. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exps etc Rs	Net Profit Rs	Reserve and Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	10 06	231,140	1,29,190	27,312		—1 071	...	14½—7
1934	7 83	277,371	1,44 741	19 798		—20,818		14½—13
1935	8 87	260,278	1,07,061	26,970		16,112		11—6
1936	9 33	233,659	1 10,210	1,413	18,250	10,087	2½	9—5
1937	8 67	318,223	1,27,176	1,981	27,500	7,106	10	11½—7½
1938	7 58	367 866	1 53 030	23,193	7,100	7,491	5	9½—7
1939	9 92	377 750	1,47,202	23 029	32,528	10 028	7½	11—8
1940	8 16	333,310	1,53,312	14,723		9,552	5	12½—8½
1941	9 40	372 126	1,53,932	18,323	29,400	12,277	10	13,—11
1942	14 56	377,170	1,80,318	1 02 558	63,000	8 833	20	15,—11

CARRON TEA COMPANY, LIMITED

Regd. August 2, 1888 Garden at Carron in the Dooars. Area—1,346 (cultivated 69) acres

Capital—Authorised, Issued and Subscribed—Rs. 1,50 000 in 1,500 shares of Rs. 100 each, fully paid up. Reg Fee—Re. 1 per deed.

Managing Agents Duncan Brothers & Co, Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent of gross sales, also on cost of stores etc. purchased.

Directors—(1) T B Nimmo, (2) H K Dutt, and (3) J A S. Walford

Accounts—Yearly to December 31. Meeting in June. Auditors—Price Waterhouse, Peat & Co Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital	1,50,000	1 50,000	Block (Net)	1,50,000	1,50,000
Gen Reserve	1,30 000	1 30,000	Outlay	34,337	[illegible]
Spl Reserves	1,03,100	83,242	Outstandings	1,63 700	[illegible]
Debts	86,947	21,625	Cash & Invests	3 00,156	[illegible]
Credit Balance	1,67,966	1,21,483			
Total	6,40,013	5,11,332	Total	6,40,013	5,11,332

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exps etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	9 66	478,176	1 28,431	83,634		20,402	50	600—325
1934	7 84	*322,550	1,21,738	38,561		21 963	25	725—500
1935	8 25	309,175	1,32,213	40,609		16 872	30	600—405
1936	9 23	351,818	1,43,775	69,462		22,108	45	675—565
1937	9 83	395,675	1,63,379	80,477		28,174	55	675—565
1938	8 91	437,130	1,88,953	62,618		29,708	40	605—495
1939	9 41	449,840	1 97,660	66,101		31,408	45½	495—405
1940	10 00	397,040	1,82,093	71,190		34,098	55	415—360
1941	11 25	418,080	1,85,534	1,02,787		58 977	55	830—365
1942	12 31	539,400	2,19,540	1,53,989	50,000	53,601	85	803—795

CENTRAL CACHAR TEA COMPANY, LIMITED

Regd. May 2, 1863 Owns two gardens, one at Serispore at Hailakandi and the other Burnie Braes at Salchapra There are also out gardens at Mohunpore and Ratakandi Area 8,896 (cultivated 1,472) acres

Capital—Authorised, Issued and Subscribed Rs 10 00,000 in 10,00[illegible] Shares of Rs. 100 each fully paid up Reg Fee Nil

Managing Agents [illegible] Skinner & Co [illegible] Clive Row Calcutta Remuneration Rs 750 monthly [illegible] per cent of profits

Directors (Qualification Ordinary [illegible] Shares valued Rs 1 500)—(1) J [illegible] Burder, (2) A T Taylor and (3) H Sivies

Borrowing Powers Up to Rs 2 00,000

Accounts—Yearly to December 31. Meeting in April. Auditors Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**:

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	10,00,000	10,00,000	Block (Net)	[illegible]	[illegible]
Gen. Reserve	1,45,000	1,70,000	Outlay	[illegible]	[illegible]
Debts	1,41,863	2,25,307	Outstandings	1,42,016	[illegible]
Credit Balance	82,023	1,53,009	Cash & Invests.	1,09,641	2,03,712
Total	13,71,786	15,58,316	Total	13,71,786	15,58,316

Year ended Dec.	Av. Sale Price As.	Outturn Lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend percent	Price Range High	Low
1933	8.29	595,720	2,27,472	73,507	25,000	1,658	5	15	[illegible]
1934	8.38	602,000	2,41,088	56,496	25,000	1,154	2½	102	81
1935	7.82	502,480	2,29,406	49,518	25,000	7,220	2	91	67
1936	8.66	549,440	2,58,672	27,960	25,000	410	4	77	59
1937	9.51	612,000	2,87,870	83,880	30,000	1,750	5	[illegible]	[illegible]
1938	7.87	666,000	2,99,076	42,136	15,000	5,823	2	[illegible]	[illegible]
1939	8.01	678,020	3,40,087	46,206	20,000	6,689	2½	79	62
1940	9.16	653,760	3,68,020	51,157	25,000	4,535	2	[illegible]	[illegible]
1941	10.02	692,100	3,69,801	58,308	25,000	17,[illegible]	3	[illegible]	[illegible]
1942	12.05	826,010	3,78,823	1,45,114	80,000	6,562	[illegible]	89	[illegible]

CHAMONG TEA COMPANY, LIMITED

Regd. May 13, 1901. Owns Chamong garden at Nagri Spur in the Darjeeling District. Area: 1,616 (cultivated 892) acres.

Capital Authorised Rs. 2,[illegible],000 in 28,000 shares of Rs. 10 each. **Issued and Subscribed** Rs. 2,70,000 in 27,000 shares of Rs. 10 each, fully paid up. **Reg. Fee** Re. 1 per deed.

In 1924 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors (1) L. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray.

Accounts Yearly to December 31. Meeting in May. Auditors Lowman & Lewis. **Last Two Balance Sheets and Progress Statement**.

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,70,000	2,70,000	Block (Net)	2,60,[illegible]	[illegible]
Gen. Reserve	6,[illegible]	80,000	Outlay	[illegible]	[illegible]
Spl. Reserve	38,000	50,000	Stock	4,984	[illegible]
Debts	15,[illegible]	[illegible]	Outstandings	14,[illegible]	[illegible]
Credit Balance	45,[illegible]	22,[illegible]	Investments	11,[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	4,[illegible]	4,[illegible]	Total	4,[illegible]	4,[illegible]

Year end. Dec.	Av. Sale Price As.	Outturn Lbs.	Working Exp. etc. Rs.	Reserve Fund Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend percent	Price Range High	Low
1937	13.0	[illegible]	[illegible]		4,[illegible]	3,342		[illegible]	[illegible]
1938	[illegible]	[illegible]	[illegible]	65,[illegible]	4,944	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]

GRANDYPORE TEA COMPANY, LIMITED

Reg. August [illegible] 1897. Owns three gardens at Hailakandi in Cachar, known as Chandipore, [illegible] and Ferdinandpore. Area 4,100 (cultivated 794) acres.

Capital Authorised, Issued and Subscribed Rs. 2,50,000 in 2,500 shares [illegible] Rs. [illegible] paid up. **Reg. Fee—Nil.**

Managing Agents: Erskine Skinner & Co., 4 Clive Row, Calcutta. Remuneration: Rs. 500 monthly + [illegible] per cent of profits.

Directors: (Chairman) [illegible], 30 shares; (1) J. H. Buster, (2) A. T. Taylor, and (3) E. H. [illegible].

Borrowing Powers: Up to Rs. 1,00,000.

Accounts: Yearly to December 31. Meeting in April. Auditors—[illegible] & Co.

Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31.12.31	31.12.32	Assets (in Rs.)	31.12.31	31.12.32
[illegible]	[illegible]	[illegible]	Block (Net)	2,19,636	[illegible]
[illegible]	[illegible]	[illegible]	Outlay	83,891	[illegible]
[illegible]	[illegible]	[illegible]	Outstandings	1,01,515	[illegible]
[illegible]	[illegible]	[illegible]	Cash & Invests.	50,073	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ending 31st December	Net Profit (in Rs.)	Working Days	Working Expenses (in Rs.)	Net Profit (in Rs.)	Reserve (in Rs.)	Carried Forward (in Rs.)	Dividend per cent (per annum)	Price Range High–Low (Rs.)
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	177	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHOGOTABIE TEA COMPANY, LIMITED

[illegible] Property of [illegible] Garden at Hailakandi in the Lakhimpur District [illegible]

Capital Authorised, Issued & Subscribed Rs. [illegible] (1) Rs. [illegible] [illegible] Rs. [illegible] each and [illegible] Rs. [illegible] (1) [illegible] [illegible] Rs. [illegible] per [illegible] [illegible] **Reg. Fee** Rs. [illegible]

[illegible]

[illegible]

[illegible]

Year ending 31st Dec.	Sales	Profits	Profits Equal to	Dividends	Rate per cent.	Depreciation	Carried to Reserves	Carried to Depreciation Fund	Carried to Insurance Fund
	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
1929	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1930	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1931	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1932	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1933	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHUNDI CHUPPA TEA COMPANY LIMITED

Incorporated December [illegible] 1894. Date of commencement of business [illegible] 1894. Area [illegible] (cultivated [illegible]).

Capital. Authorised Issued and Subscribed [illegible] Rs. [illegible] Paid [illegible] Rs. [illegible]

Managing Agents. [illegible] Street, Calcutta. **Remuneration** [illegible]

Directors [illegible] and [illegible] Nepal.

Borrowing Powers. [illegible]

Accounts. [illegible] Wood [illegible] Price Waterhouse & Peat, [illegible]

Liabilities	Rs.	Assets	Rs.
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

Year	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Directors—(1) N D Gye, (2) N. E. Ward; and (3) L. H. Sharpe.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,50,000	1,50,000	Block (Net) .	2,50,000	2,50,000
Gen. Reserve	55,000	70,000	Stores ..	5,518	9,231
Spl Reserve	1,19,400	1,70,000	Outstandings .	49,835	1,17,5[illegible]
Debts	18,599	23,137	Cash & Invests. ...	52,715	19,5[illegible]
Credit Balance	34,467	30,718			
Total	3,58,066	3,96,155	Total ..	3,58,066	3,96,153

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc. Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4 66	202,880	69,166	20,211	—29,700		...	...	300—300
1933	8 82	170,360	69,892	24,272	20,868	.	8,004	...	300—100
1934	8 73	160,640	70,211	15,895	10 000		8,259	5	20—17
1935	8 26	170,480	73,203	14,409	11,073		155	5	17—15
1936	8 02	182 080	81,509	9,332	2,500	..	457	5	14—13
1937	10 94	132,080	79,304	30,484	22,500		7,915	5	12—10
1938	8 23	181,960	89,304	5,926			1,211	5	12—11½
1939	10 [illegible]	176,043	94,565	12,193	5,000		1,874	5	11½—11½
1940	9 46	188 880	93,456	18,427	10,000		8,770	5	10½—10½
1941	11 19	172,043	91,209	30,696	10,000		17,937	5	10½——
1942	12 21	206 700	1,10,737	37,780	25,000	..	17,658	10	13—9½

DANTMARA TEA COMPANY, LIMITED

Regd December 4, 1919. Owns 8 gardens at (i) Dantmara, (ii) Kalyachhara and (iii) Padampur in Chittagong District. Area—3,000 (cultivated 715) acres.

Capital Authorised, Issued & Subscribed—Rs. 75,000 in 15,000 Shares of Rs. 5 each, fully paid up. Reg Fee—Rs. 2 per deed.

In February 1936 the capital of the Company was raised to Rs. 1,75,000 by the creation of 5,000 7½ per cent Cumulative Preference Shares, all of which were issued. In August 1941, it was reduced to the present figure by repayment of Preference Shares and return to Ordinary shareholders Rs. 5 per share

Managing Agents Bullion Co., Ltd., 7, Canning Street, Calcutta. Remuneration—Rs 800 monthly + 5 per cent of profits.

Directors—(1) Rai Bahadur J N Mukherjee; (2) Seth Chandumull Baita; and (3) Hrishikesh Mukherjee.

Voting Powers—Each share either Ordinary or Preference has one vote.

Accounts Yearly to December 31. Meeting in July or August. Auditors—Singhi & Co Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-40	31-12-39	Assets (in Rs.)	31-12-40	31-12-39
Capital	1,71,870	1,71,870	Block (Net) ..	2,00,011	1,39,499
Debts	97,888	1,53,944	Outstandings ...	1,78,302	9,474
Credit Balance	18,087	217	Cash ...	12,172	1,29,911
Total	2,90,645	3,27,831	Total .	2,90,645	3,27,831

Year ended [illegible]	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve & Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	14 75	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	12 39	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	14 32	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	6.80	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	8 19	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
1940	7 41	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]

DARJEELING TEA & CINCHONA ASSOCIATION, LIMITED

Regd. January 10, 1879. Owns some three gardens including the Poomong garden (with a central manufacturing factory at Namring) at Rungli-Rungliot in the Darjeeling. Area—2,594 (cultivated 1,001) acres.

Capital—Authorised—Rs.4,00,000 in 4,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 3,75,900 in 3,759 shares of Rs. 100 each, fully paid up. Reg. Fee.—Nil.

In 1921 the capital of the Company was raised from Rs. 3,00,000 to its present figure by creation of 1,000 Preference Shares of Rs. 100 each, which were converted into Ordinary Shares in 1921.

Managing Agents—Kilburn & Co., 4. Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) H. Rowan. Hodge; and (3) E. H. Sayers.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,75,900	3,75,900	Block (Net)	3,75,900	3,77,900
Gen. Reserve	1,75,000	2,10,000	Stores	35,491	47,496
Spl. Reserves	30,647	35,647	Stock	28,602	86,583
Debts	72,270	1,04,134	Outstandings	32,748	72,556
Credit Balance	1,07,315	1,41,634	Investments	2,25,263	2,50,262
			Cash	63,137	34,718
Total	7,61,141	8,67,515	Total	7,61,141	8,67,515

Year ended Dec.	Av. Sale Price As.	Outturn Rs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	9.22	366,294	1,82,776	83,083	...	3,221	10	205—195
1933	11.75	348,994	2,20,569	45,026	1,000	10,757	10	300—195
1934	9.11	331,474	2,23,249	18,258	6,760	3,010	5	290—180
1935	9.42	360,012	19,574	21,379	4,370	4,223	5	213—150
1936	10.31	338,051	1,90,057	33,311	10,000	0,339	5	200—150
1937	11.18	321,012	1,67,118	43,451	29,000	3,398	10	178—120
1938	10.35	329,840	1,82,507	35,494	15,000	7,101	5	140—125
1939	11.98	322,962	1,97,730	49,147	20,000	8,055	7½	140—130
1940	11.27	398,011	2,05,784	75,414	25,000	10,379	12½	210—132½
1941	13.89	448,966	2,63,947	1,15,165	40,000	12,193	17½	210—132½
1942	14.90	480,920	2,67,497	1,57,837	60,000	11,052	25	208½—182½

DAURACHERRA TEA COMPANY, LIMITED

Regd. November 15, 1918. Garden at Munshibazar in the Dt. of Sylhet, Assam. Area—2,919 (cultivated 525) acres.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Remuneration 2½ per cent of gross sales, also on cost of stores etc. purchased.
Directors—(1) T. B. Nimmo; (2) E. H. Sayers, and (3) Geo. Morgan.

Accounts Y[illegible] December 31. Meeting in May. Auditors Price, W[illegible] Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Spl. Reserves		[illegible]	Outstandings	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]		[illegible]	[illegible]

Year ended Dec	Av Sale Price As	Outturn Rs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	8 06	288 863	83,736	61,094	..	8,523	5	13½—4½
1934	7 33	297,261	1,21,614	5,663	..	10,777	..	15½—13
1935	8 08	278,023	1,14,538	21,393	10,000	10,581	2½	13½—8½
1936	6,81	274,229	97 968	58,739	20,000	21,541	5	11½—9½
1937	9 50	296,335	99,039	76,003	..	29,641	7½	13—10
1938	8 08	300,360	1,10,847	14,506	15,000	33,371	5	11½—10½
1939	6 42	312,985	1,24,726	21,672	10,000	27,940	5	12—7½
1940	9 75	303,009	1,03,351	82,808	20,000	20,000	10	11½—9½
1941	10 16	337,078	1,18,883	84,611	10,000	42,860	10	15—13½
1942	11 02	380,212	1,30 021	1,09,317	40,000	37,377	12½	14½—13

DEHRA DUN TEA COMPANY, LIMITED

Regd. March 6, 1896. Owns Arcadia and Hurbanswala gardens in Dehra Dun. The Company disposed of its Chandrabani property in 1942 Area—5,538 (cultivated 1,243) acres.

Capital—Authorised—Rs 20,00,000 in 20,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 8,78,000 in 8,780 shares of Rs. 100 each, fully paid up. Reg Fee—Nil.

Secretary—E. P. Mendoza, F.F.I.A. Baloopur, Dehra Dun, U.P.

Directors—(1) F. G Quarry (Chairman), (2) H G. Raynor; (3) P. B. Talati, (4) E. S. McGowan, and (5) Mukand Lall

Accounts—Yearly to December 31. Meeting in March. Auditors—P. N. Bahri & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	8,78,000	8,78 000	Block (Net)	8,41,982	7,80 199
Gen. Reserve	88,409	83,409	Current Assets	5,42,041	8 00,326
Spl Reserves	2,62,962	2,62,962			
Debts	24,119	30,826			
Credit Balance	1,31,533	3,03,229			
Total	13,85,023	15,69,426	Total	13,83,023	15,69,426

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	5 0	451,360	1,11,341	92,400	30,000	..	7	92—91
1934	5 5	496,450	1,30 423	1,01,562	10,000	3,762	10	109—100
1935	5 5	401,600	1,20,204	69,610		2,521	9	110—98
1936	5 80	446,850	1,24,560	1,08,517		8,351	12	120—120
1937	5 8	525,492	1,25,108	1,24,730		6,007	14	119—109
1938	4 9	475,032	1,43,186	1,10,713	..		13	109—96
1939	4 83	448,793	1,31,636	76,343		6 323	8	203—192
1940	5 03	468,08	1,21,664	98,370		583	11	192—184
1941	5 57	391,586	1,10,178	1,41,260		1,343	16	160—119
1942	11 36	518,793	1,90,882	2,06 937		681	24	235—135

DEJOO VALLEY COMPANY, LIMITED

Regd. June 22, 1908 Owns 2 gardens, Haspani and Sonajuri in Nowgong, Assam. Area—1,422 (cultivated 264) acres

Capital Authorised, Issued and Subscribed Rs 1 20 000 in 12,000 Shares of Rs 10 each fully paid up Reg Fee Rs 2 per cent

Managing Agents B [illegible] Limited [illegible] Street Calcutta.

Remuneration Rs [illegible] of gross sales [illegible] including [illegible] all [illegible] claims recovered

Directors (1) R. I. Harris (2) David Mitchell and (3) W. H. Jacques

Borrowing Powers—Up to Rs 1 00 000

Accounts Year[illegible] to Dec[illegible] 31. Meeting [illegible] Auditors [illegible] Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	[illegible]	[illegible]	Land & Buildings	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Cash & Investments	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Ac. No.	Dividend Rate	Working Exp. % Ex.	Net Profits Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per share Rs.	Highest Price per share Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]

DHELAKHAT TEA COMPANY, LIMITED

Regd. November 10, 1917 Garden near Tinsukia in Lakhimpur, Assam. Area—1,350 (cultivated 426) acres

Capital—Authorised Rs 6,50,000 in 65,000 shares of Rs. 10 each. Issued and Subscribed Rs. 5 84,480 in 58,448 shares of Rs. 10 each, fully paid up Reg. Fee Rs. 2 per deed.

The capital of the Company was increased in 1926 firstly by the allotment of 9,993 shares of Rs 10 each and secondly by capitalisation from the Reserve Fund an amount of Rs. 1,93,740 and distribution of 19,374 bonus shares

Secretaries and Agents Planters' Stores & Agency Co., Ltd., 11, Clive Street, Calcutta.

Directors—(1) F W Hockenhull, (2) L. H. Sharpe; and (3) L. Squire

Accounts Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,84,480	5,84,480	Block	8,00,000	9,00,000
Gen Reserve	3,00,000	2,75,000	Stores	18,373	13,761
Spl Reserves	2,74,344	2,84,985	Outstandings	7,62,248	1,91,160
Debts	1,71,094	1,19,472	Investments	2,83,153	1,93,023
Credit Balance	1,83,987	1,64,136	Cash	1,02,119	2,40,129
Total	15,13,893	14,28,073	Total	15,13,893	14,28,073

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11 01	300,480	1,62,773	1,53,305	35,000	6,542	20	26½—18
1934	9 58	308,160	1,93,868	81,727		15,200	12½	33½—26
1935	11 08	272,840	1,74,080	1,09,407	10,000	12,332	17½	27—22
1936	11 84	250,040	2,09,573	1,12,467		22,515	17½	24½—21½
1937	13.29	256,952	2,29,673	1,13,177		35,108	17½	29½—23½
1938	13 34	271,255	2,40,412	93,823		26,449	17½	28½—24½
1939	13 23	323,200	2,23,230	74,442		13,219	15	24½—22½
1940	11 33	340,980	3,11,562	80,752		6,298	15	23—20
1941	13 28	371,600	1,82,355	1,81,088	23,250	47,240	20	26—20½
1942	16 27	413,702	2,97,361	1,92,971	23,000	19,867	20	27½—23

DHUNSERI TEA COMPANY, LIMITED

Regd May 11, 1916. Garden in the Mangaldai Sub-division of the Darrang District of Assam Area—2,695 (cultivated 590) acres.

Capital—Authorised Rs. 6,20,000 (i) Rs. 3,00,000 in 1,00,000 Ordinary [illegible] of Rs. 3 each, and (ii) Rs. 1,20,000 in 40,000 Preference Shares of Rs. 3 [illegible] 57,321 in 50,705 Ordinary Shares of Rs. 3 [illegible] per cent Cumulative Preference Shares of [illegible] (ii) Rs. 2,41,005 in 50,705, Ordinary Shares of Rs. 3 each, fully paid up [illegible] 3,808 shares on which Rs. 2.8 was paid up forfeited, and (ii) Rs. 1,19,790 in [illegible] Cumulative Preference Shares of Rs. 3 each fully paid up Reg. Fee Nil

[illegible] March 31, 1941

In July [illegible] the capital [illegible] to Rs. 3,00,000 [illegible] Rs. 2.8 paid up and calling [illegible] was raised to the present [illegible] Rs. 3 each, out of which 3,808 [illegible] figure [illegible] year that ended September, 1932 and March [illegible] then waiving interest on the Debentures

Secretaries and Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) N. D. Gye; (2) C. H. Heape; and (3) J. Jones.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	3,63,795	3,63,795	Block (Net)	..	6,67,697	6,67,697
Debentures	...	3,73,600	2,67,400	Stores	...	13,677	17,221
Spl. Reserve	...	1,55,578	2,72,272	Outstandings	...	86,892	2,87,125
Tax Reserve	...	30,000	55,171	Investments	..	500	500
Debts	...	67,623	61,793	Cash	..	2,29,259	54,224
Credit Balance	...	9,119	6,336				
Total	...	10,00,025	10,26,767	Total	..	10,00,025	10,26,767

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	9.04	350,950	1,51,410	44,106	...	—75,707	..	3½—2
1934	7.96	359,960	1,28,281	36,267	...	—39,440	...	4½—2½
1935	8.54	319,920	1,34,460	37,973	...	—1,501	...	3½—2½
1936	9.25	320,040	1,29,587	6,734	...	5,232	.	4½—2
1937	10.18	371,600	1,70,547	43,004	...	5,733	...	4½—2½
1938	8.54	356,195	1,80,248	23,407	...	3,561	..	3½—2½
1939	9.93	396,700	1,99,775	42,126	...	5,686	..	3—2
1940	9.46	382,700	1,78,610	42,039	...	8,335	...	3—3
1941	12.07	411,720	1,95,807	90,783	90,000	9,119	...	2½—2½
1942	11.99	506,000	2,15,231	1,17,217	1,20,000	6,336	...	4 7/16—3½

DILARAM TEA COMPANY, LIMITED

Regd. on April 7, 1910. Owns two gardens, viz., Dilaram and Sepoydhura at Tung in the Darjeeling Dt. Area—1,125 (cultivated 469) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co. Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 150 monthly + 10 per cent on net profit or minimum Rs. 1,200 yearly.

Directors—(Qualification, 10 shares)—(1) K. W. Mealing; (2) W. H. Jacques; and (3) Sir Henry Birkmyre, Bart.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	2,00,000	2,00,000	Block	...	1,71,289	1,75,342
Gen. Reserve	...	1,00,000	1,00,000	Stores	...	26,281	...
Spl. Reserve	...	22,000	18,531	Stock	...	33,358	..
Debts	..	21,352	10,752	Outstandings	...	22,000	45,622
Credit Balance	...	35,577	29,921	Cash & Invest.	...	1,25,631	1,28,229
Total	...	3,78,929	3,59,204	Total	...	3,78,929	3,59,204

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11.92	82,880	75,097	—19,158			—16,158	.	150—112
1934	12.13	79,920	72,100	2,447		2,767	—13,741		150—110
1935	12.5	92,960	[illegible]	13,741		2,767	—11,621		150—110
1936	11.42	[illegible]	[illegible]	—3,062		2,767	—13,990		110—110
1937	12.06	[illegible]	[illegible]	10,803		2,767	—3,193		100—90
1938	[illegible]	[illegible]	[illegible]	14,650		[illegible]	[illegible]	4	90—80
1939	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	5	[illegible]—85
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—115
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—140

DIMAKUSI TEA COMPANY, LIMITED

Regd. February 15, 1900 Garden in the Darrang District of Assam Area—1,671 (cultivated 579) acres

Capital—Authorised—Rs. 4,50,000: (i) Rs. 3,60,000 in 36,000 Ordinary Shares of Rs. 10 each [illegible] per cent Pref [illegible] of capital [illegible] fully paid up Reg Fee—Rs. 2 per deed.

In 1923 shares of Rs 100 each were split into shares of Rs 10 each

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J Nicholls, (2) H C Waters; (3) Stewart Gray; and (4) H. K. Dutt.

Accounts—Yearly to December 31 Meeting in May. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital	3,00,300	3,00,300	Block (Net)	2,85,000	2,43,000
Gen Reserve	2,00,000	2,00,000	Outlay	62,628	42,343
Spl Reserves	1,15,000	35,000	Stock	2,63,607	86,125
Debts	1,00,339	61,763	Outstandings	43,122	34,121
Credit Balance	1,27,830	1,05,732	Cash etc.	3,02,252	3,01,201
Total	9,59,009	7,09,293	Total	9,59,009	7,09,293

Year ended Dec.	Av bale Price As	Outturn lbs	Working Exp etc Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11 08	378,000	1,82,581	70,534	10,000	8,829	25	29½—15
1934	8.88	358,880	1,95,030	5,058		8,377		28—29
1935	9 64	370,720	1,51,212	64,003	4,177	11,359	17½	30—21
1936	9 52	368,725	1,67,717	44,434	5,136	10,618	12½	26—11
1937	10 41	399,076	1,73,226	66,117	5,437	16,623	20	27½—21
1938	9 75	399,247	1,75,342	40,447	10,750	15,937	20	25—22
1939	11 06	459,975	2,12,076	76,976	21,140	29,150	25	29½—20
1940	9 77	454,044	2,18,843	49,233	1,225	14,427	20	27—24
1941	11 77	501,962	2,17,575	1,20,304	14,849	40,949	30	35—25
1942	15 04	618,243	2,80,390	2,10,685		15,727	50	51½—29

N B—Out of the Profit for 1941, Rs 4,000 and Rs 25,000 were respectively transferred to Staff A/c and Dividend Equalisation Reserve

DUFFLAGHUR TEA COMPANY, LIMITED

Regd January 3, 1917. Garden near Dufflaghur in the Darrang District of Assam Area—3,171 (cultivated 629) acres

Capital—Authorised Rs 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,500 in 50,050 shares of Rs 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

In 1926 the issued capital of the Company was raised from Rs. 4,42,500 to Rs. 5,00,500 by conversion of the debenture loan of Rs. 1,13,000 into 11,300 Ordinary Shares of Rs 10 each.

Managing Agents Williamson Magor & Co 4 Mangoe Lane, Calcutta.

Directors—(1) E. J Nicholls, (2) H C Waters and (3) W L Gordon.

Accounts—Yearly to December 31 Meeting [illegible] June Auditors—Lovelock & Lewes **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital	5,00,500	[illegible]	[illegible]	[illegible]	1,15,000
Gen Reserve	1,90,000	[illegible]	[illegible]	14,003	47,803
Spl. Reserve	10,000	[illegible]	[illegible]	[illegible]	52,403
Debts	[illegible]	[illegible]	[illegible]	1,40,150	1,59,585
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	[illegible]	[illegible]	7,04,859

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	10.81	385,680	1,96,138	40,512	10,000	20,053	5,130	5	16¼—6¼
1934	9.51	389,863	1,96,692	3,259	.	10,000	11,957	..	17¾—14
1935	9.84	402,001	1,77,736	51,878		20,748	8,230	7½	14¼—10¼
1936	9.46	366,390	1,82,621	24,186		9,207	4,391	5	13¾—12
1937	9.77	453,420	1,98,280	62,726	15,000	15,879	8,880	7½	13¾—11
1938	8.00	603,433	2,17,981	56,033	10,000	12,000	8,863	10	12¼—8
1939	9.85	660,621	2,75,956	1,01,945	25,000	17,675	15,745	12½	13¾—8½
1940	7.99	652,009	2,50,162	31,553		4,267	8,201	7½	13¾—12½
1941	9.00	646,053	2,15,724	76,007	12,000	18,284	30,232	10	13¼—13¾
1942	15.21	691,416	2,98,862	1,95,163	55,000	25,000	30,271	25	14¾—13¾

EASTERN CACHAR TEA COMPANY, LIMITED

Regd. July 15, 1863. Owns 5 gardens, viz., Binnakandy, Ellicherra, Hatikuri, Bowleah and Mahmuda,—all in Silchar, Cachar District, Assam. Area—7,736 (cultivated 898¾) acres.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In 1924 each of the original 7,000 shares of Rs. 100 each were sub-divided into ten shares of Rs. 10 each.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits + 5 per cent of stores purchased etc.

Directors—(Qualification, shares valued Rs. 2,000; one ex-officio)—(1) C. H. Heape; (2) A. T. Taylor; (3) C. K. Nicholl; (4) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ..	7,00,000	7,00,000	Block ..	7,42,844	7,46,724
Tax Reserves ..	19,968	40,328	Stores ..	41,215	34,017
Spl. Reserves ..	1,70,000	1,80,000	Stock	1,11,981	1,78,319
Debts ..	29,601	47,878	Outstandings .	12,661	18,511
Credit Balance ...	53,981	1,34,096	Investments ..	50,500	50,500
			Cash ...	11,325	73,601
Total ...	9,73,556	11,02,302	Total ...	9,73,556	11,02,302

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Allocations. Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8.9	351,680	1,47,441	33,395	25,000	8,420	..	12¼—5¼
1934	8.0	434,160	1,79,888	19,870	20,864	10,790	2½	13¼—10¼
1935	8.16	389,280	1,66,225	24,779	10,000	958	5	12¼—8
1936	8.75	390,720	1,61,060	52,314	10,000	8,628	5	11—8½
1937	9.75	406,400	1,81,945	72,986	...	9,846	7½	13¼—8½
1938	8.00	455,360	1,49,319	38,657	10,000	3,523	5	10¼—8½
1939	8.67	464,850	2,01,149	37,307	...	5,912	5	11¼—7¼
1940	9.16	453,440	2,07,204	59,196	25,000	5,109	5	10¼—8
1941	10.83	426,800	2,42,096	48,887	10,000	9,053	5	10¼—7¼
1942	12.00	595,760	2,86,454	1,25,012	55,000	9,096	10	10 3/16—8 7/16

EAST INDIA TEA COMPANY, LIMITED

Regd. August 7, 1861. Owns four gardens, viz., Duffalting, Saralpani, Choongbee and Gohaijan in Sibsagar Dt. Assam Area—5,592 (cultivated 1,142) acres.

Capital Authorised, Issued and Subscribed Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each, fully paid up. Reg Fee Rs. 2 per deed.

In 1923 shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Secretaries [illegible] Calcutta.

Directors—[illegible] (3) B. C. Studd and (4) Stew[illegible]

Accounts —Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	10,00,000	10,00,000	Block (Net)	10,20,000	10,43,00
Gen. Reserve	3,00,000	2,75,000	Outlay	91,191	1,01,1
Spl. Reserve	15,000	10,000	Stock	3,33,33,6	—
Debts	1,84,710	30,202	Outstandings	17,105	1,11,5
Credit Balance	1,37,815	1,22,594	Cash & Invest.	1,79,730	1,97,3
Total	16,41,615	14,57,850	Total	16,41,615	14,57,5

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1921	11 1	379,173	3,24,802	70,201			6,030	..	14½—9½
1922	8 5	621,178	3,59,805	-33,770			—27,131	.	17½—12½
1923	10 52	343,384	2,82,085	57,373		14,262	5,032	2½	11—8½
1930	9 61	377,710	3,01,271	86,842		10,820	4,111	8½	11½—9
1937	10 01	628,147	3,03,104	63,310	25,000	6,118	15,224	5	13½—8½
1938	9 41	693,666	4,32,535	49,375		22,338	14,509	5	10—7½
1939	11 01	734,204	3,56,574	95,376		47,372	34,975	7½	10½—7½
1940	9 32	720,417	3,43,934	41,648		10,190	26,623	5	10—8½
1941	9 90	726,871	3,50,719	87,971	2,000	30,637	47,594	7½	10½—7½
1942	13 87	791,876	4,10,134	40,142	30,000	25,000	42,936	12½	11½—10½

ELLENBARRIE TEA COMPANY, LIMITED

Regd. April 23, 1882. Owns leasehold garden at Pillanghat in the Western Dooars. Area—976 (cultivated 508) acres.

Capital Authorised, Issued and Subscribed - Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee Re. 1 per deed.

Managing Agents -Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors—(1) T. B. Simmo, (2) R. C. Studd; and (3) Abhiram Mullick.

Accounts —Yearly to December 31. Meeting in May. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	1,50,000	1,50,000	Block (Net)	1,50,000	1,50,00
Gen. Reserve	1,20,000	1,30,000	Stores	25,151	11,00
Tax Reserve	3,841	19,157	Outstandings	38,297	1,21,91
Spl. Reserve	50,000	80,000	Cash & Invest.	1,93,847	2,30,00
Debts	18,597	31,443			
Credit Balance	53,037	1,13,399			
Total	4,07,295	5,23,971	Total	4,07,295	5,23,97

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	9 58	222,207	93,444	39,343		13,012	20	225—175
1934	7 73	221,326	90,375	25,023		17,341	15	372½—24½
1935	9 3	323,207	1,00,328	43,870		16,327	10	319—215
1936	8 96	222,384	90,143	28,918		14,492	20	210½—170
1937	9 28	229,357	92,176	30,391	5,000	13,691	20	300—220
1938	7 57	278,231	1,21,207	21,582		18,157	15	305—274
1939	9 33	237,875	1,34,997	31,007		17,443	27½	279—141
1940	9 50	273,365	1,27,063	47,111		19,734	30	334—277
1941	13 42	329,540	1,34,250	53,253		23,279	20	390—275
1942	12 36	284,920	1,60,413	1,17,180	30,000	23,446	15	363—275

ENGO TEA COMPANY LIMITED

Regd. on April 18, 1895. Owns garden at Mathura in the Western Dooars. Area—[illegible] (cultivated [illegible]) acres.

Capital Authorised, Issued and Subscribed [illegible] 1,500 shares [illegible] Reg. Fee [illegible]

Managing Agents [illegible]

Remuneration Rs. [illegible]

Directors—(Qualification, 10 shares)—(1) K. W. Mealing; (2) W. H. Raity; and (3) K. L. Jain.

Accounts—Yearly to December 31. Meeting in June. Auditors Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,20,000	1,20,000	Block (Net)	1,02,628	1,00,612
Gen Reserve	95,000	1,00,000	Stores		33,045
Spl. Reserves	29,258	35,000	Stocks	..	28,097
Debts	13,291	31,544	Outstandings	43,663	36,287
Credit Balance	27,358	36,064	Cash & Invest	1,38,716	1,25,937
Total ..	2,85,007	3,23,508	Total	2,85,007	3,23,508

Year ended Dec.	Av. Sale Price As	Outturn lbs	Working Exp. etc Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	10.0	133,020	73,157	12,023		5,384	3,810	7½	160—160
1934 ...	8.0	128,160	67,006	3,491		2,715	1,591	5	230—175
1935 ...	9.16	131,020	70,106	5,591		2,000	892	5	210—200
1936 ...	9.08	117,520	63,561	9,549		2,815	4,442	5	200—15
1937 ...	10.5	139,920	68,954	17,739		5,614	10,181	10	180—150
1938 ...	8.33	114,880	56,829	8,321		5,708	6,502	10	135—125
1939 ...	9.75	150,160	68,521	30,035	15,000	6,220	10,438	10	127—110
1940 ...	9.58	151,120	76,318	17,555	5,000	6,482	10,013	12½	140—120
1941 ...	11.50	160,160	74,201	30,459	13,000	4,243	9,555	15	160—139
1942 ...	13.34	190,320	88,507	47,797	20,000	4,100	9,964	22½	228—147

ETHELBARI TEA COMPANY (1932,) LIMITED

Regd. on September 27, 1932 **Owns** garden at Birpara in the Dooars. **Area**—937 (cultivated 447) acres.

Capital—Authorised, Issued and Subscribed Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. **Remuneration** 2½ per cent of sales + 1 per cent of loans to the Company guaranteed by them + 2 per cent of profits.

Directors—(Qualification, 150 shares)—(1) B. C. Studd; (2) A. T. Taylor; and (3) C. K. Nicholl.

Borrowing Powers—Up to Rs. 2,00,000.

Accounts—Yearly to December 31. Meeting in July. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ..	3,50,000	3,50,000	Block (Net) ...	3,50,000	3,50,000
Gen. Reserve ...	80,000	1,00,000	Stock ...	56,854	1,46,288
Tax Reserve ..	11,987	22,100	Stores ...	25,851	28,573
Debts ...	21,221	30,918	Outstandings .	2,025	5,120
Credit Balance ..	70,639	1,19,932	Investments ...	40,500	40,500
			Cash ...	61,017	51,869
Total ...	5,36,847	6,22,950	Total ...	5,36,847	6,22,950

Year ended Dec.	Av. Sale Price As.	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8.5	261,120	98,360	39,425	17,231	2,379	2½	8—7
1934	8.16	256,720	1,10,527	17,384	7,300	3,513	2½	14½—8
1935	8.25	215,520	1,00,063	19,051	10,000	4,862	2½	13½—9
1936	8.84	239,520	1,01,370	21,443	7,500	4,956	5	10½—8
1937	10.0	246,610	1,17,173	36,929	10,000	5,541	7½	11½—8½
1938	8.59	282,320	1,28,541	9,202	5,000	1,740	2½	9½—8½
1939	9.25	287,040	1,26,216	25,207	5,000	5,158	5	9½—8½
1940	9.42	253,520	1,16,472	52,265	20,000	2,426	10	9½—9
1941	11.50	311,680	1,49,201	68,438	20,000	7,254	12½	13½—8½
1942	12.84	375,400	1,77,081	1,12,678	40,000	9,932	20	15½—11

Remarks Reserves include Depreciation Fund. The Net Profit is shown before allowing for Depreciation

GAIRKHATA TEA COMPANY, LIMITED

Regd May 14, 1890 Owns Gairkhata and Hindupara gardens at Gairkhata in the Jalpaiguri Dooars Area—2,497 (cultivated 1,2231 acres

Capital—Authorised Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed -Rs. 5 00,000 in 3,000 shares of Rs. 100 each, fully paid up. Reg Fee - Rs. 2 per deed. Subdivision Fee—Rs. 2 per certificate.

The authorised capital was raised to the present figure in 1925 by the creation of 6 000 new shares of Rs 100 each ranking *pari passu* with the existing shares.

Managing Agents Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 5 per cent of stores purchased.

Directors—(Qualification 10 shares)—(1) T S Gladstone, (2) B C Studd, and (3) W. S. C. Tully

Borrowing Powers—Up to Rs. 50,000.

Accounts—Yearly to December 31. Meeting in March. Auditors— *Price, Waterhouse Peat & Co.* **Last Two Balance Sheets and Progress Statement :—**

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Net)	5,32,076	5,32,957
Gen Reserve	2 75,000	2 60,000	Stocks	2,31,279	1,17,588
Debts	10 215	99,017	Stores	44 579	53,163
Credit Balance	3,33,231	2,40 619	Outstandings	33,391	8,438
			Investments	1,24,562	1,24,562
			Cash	3,01,719	2,80,900
Total	13,20,496	10,99 636	Total	13,20,496	10,99 636

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	7 01	571,440	1,01,083	69,332	6,900	9,748	10	331½—201½
1934	8 08	624 000	2,61,874	38 400	9,900	18,540	10	332—250
1935	8 25	804,800	3,18,712	46,921	12,016	15,469	10	250—220
1936	8 75	596,320	2 82,184	44 156	6,900	22,125	7½	240—220
1937	10 75	697,440	3 24,752	1,23,561	11,900	27,689	20	220—222½
1938	8 38	701,840	3,00 016	52,747	6,400	30,440	10	202—202
1939	9 83	787,840	2,79,763	850	7,602	43,309	15	202—190
1940	8.52	763 010	2,70,016	1,23,134	7,860	68,313	20	175—175
1941	10 11	763,120	2,93,690	1,72,306	7,931	75,610	30	510—115
1942	12 83	921,538	3,56,109	2 50,430	8,262	85,281	35	250—

GIELLE TEA COMPANY, LIMITED

Regd. September 5, 1894 Owns Gielle garden at Rungli-Rungliot in the Darjeeling Dt. Area—1,021 (cultivated 533) acres

[illegible]

In 1923 shares of Rs 100 each were split into 10 shares of Rs 10 each

Secretaries—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration :—Rs. 400 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G G MacGregor, (2) H F Bensly, and (3) B C Studd.

Accounts—Yearly to December 31 Meeting in March Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs)	31 12-41	31 12 42	Assets (in Rs)	31 12 41	31 12-42
Capital	4 00,000	4 00 000	Block (Net)	4 00 000	4,00,000
Gen Reserve	1,15,050	1 20 050	Stores	8 907	31,509
Tax Reserve	18 286	12 501	Stocks		34 910
Spl Reserve	1 08 260	1 27 [illegible]	Outstandings	29 009	12 129
Debts	9 317	14 116	Cash & Investments	2 66 748	2 50 477
Credit Balance	[illegible]	34 [illegible]			
Total	7 05 424	7 28 931	Total	7 05 424	7 28,931

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11.39	163,110	93,159	23,623		7,755	5	19½—15½
1934	9.87	165,116	92,794	10,611		6,569		19½—15
1935	10.56	172,528	97,790	16,798		6,167	2½	14½—13
1936	12.04	166,926	92,358	25,771		9,578	5	15—10½
1937	12.72	177,016	1,01,817	23,189		10,718	5	13½—10½
1938	12.46	180,000	99,036	37,761	9,875	11,604	7½	18½—8
1939	12.65	180,240	1,08,727	36,262	10,000	10,806	7½	10½—7½
1940	12.99	168,610	1,02,315	32,981	5,000	11,787	7½	10½—8½
1941	14.34	201,800	1,17,347	50,000	15,000	15,392	10	14—8½
1942	15.31	198,614	1,31,623	48,966	14,950	17,408	10	15—12

GILLAPUKRI TEA & SEED COMPANY, LIMITED

Regd. March 16, 1911 Owns garden at Tinsukia in Lakhimpur, Assam. Area—1,848 (cultivated 376) acres.

Capital—Authorised Rs. 5,10,000 in 51,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 5 per deed.

In 1924, Rs. 1,80,000 standing to the credit of Reserve Fund was capitalized and the capital of the Company was thus increased from Rs 1,80,000 to Rs 3,60,000 Further, the original shares of the Company of Rs 100 each were sub-divided into 10 shares of Rs. 10 each.

Secretaries and Agents Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) Mrs E. S. Cumming, (2) K. W Mealing, and (3) F. W. Hockenhull.

Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	..	3,60,000	3,60,000	Block (Net)	3,33,691	3,31,883
Gen. Reserve	...	1,08,811	1,08,811	Outlay	38,263	40,413
Spl. Reserves	..	26,311		Outstandings	54,111	2,16,218
Debts	...	23,452	80,810	Investments	74,918	2,438
Credit Balance	...	81,910	1,01,079	Cash	99,540	55,688
Total	.	6,00,523	6,19,700	Total	6,00,523	6,19,700

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation A/s.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	18.75	297,760	2,00,015	53,671		12,553	1,552	17½	32—22
1934	16.54	286,400	1,89,633	6,066		13,494	7,618	17½	32—28
1935	12.23	290,320	1,76,863	43,137	.	3,000	14,755	15	30—26
1936	11.92	363,360	1,63,643	29,943		2,500	5,698	15	26—19
1937	13.26	279,520	1,90,139	54,140			5,838	15	27—21
1938	13.41	262,210	1,88,549	33,816		4,700	3,653	10	27—21
1939	13.66	324,800	2,33,609	40,658	13,811	12,000	3,501	12½	22—20
1940	12.25	355,920	2,16,986	64,130		12,000	11,951	12½	22—21
1941	13.25	365,520	2,28,909	70,059	.	10,146	27,919	15	23½—19½
1942	15.12	347,600	2,31,719	1,26,165	...	12,941	38,079	22½	22½—20½

GOHPUR TEA COMPANY, LIMITED

Regd. January 3, 1916. Owns garden at Gohpur in the Darrang District of Assam. Area—2,320 (cultivated 500) acres.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,38,000 in 33,800 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Debenture Capital -Rs. 3,87,000 of which (i) Rs. 2,37,000 was issued in 1919 in 3½ 7 per cent taxable bonds (201 of Rs. 1,000 each, 57 of Rs. 500 each, 64 of Rs 100 each 24 of Rs. 50 each and 5 of Rs 10 each) and (ii) Rs. 1,50,000 was issued in 1942 [illegible] 500 7 per cent taxable bonds of Rs 500 each. Redeemable at par [illegible] 1945 with the option of [illegible] the incidence on 3 months [illegible] Debentures are transferable [illegible] Less Rs. 50,000 Debentures 14 of Rs 1,000 each 57 of

Rs. 500 each, 64 of Rs. 100 each, 21 of Rs. 50 each, and 5 of Rs. 10 each) were redeemed on July 31, 1939. Rs. 27,000 Debentures (27 of Rs. 1,000 each) on August 28, 1941 and Rs 60 000 Debentures (Rs 60 of Rs 1,000 each) on December 31, 1942 [illegible] deed only.

[illegible] Lane, Calcutta [illegible] and (4) W. L. Gordon. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)]	31-12-42	31-12-41
Capital	3,38,000	3,38,000	Block (Net) ...	6,30,000	6,60 000
Debentures	2,50,000	3,10,000	Outlay ...	34,339	35 893
Gen. Reserve	1,00,000	77,000	Stock ...	1,09,884	[illegible]
Spl. Reserves	1,60,000	1,00,000	Outstandings ...	20,706	26,223
Debts	1,47,079	27,732	Cash & Invests ...	2,06,211	1,59,843
Profit & Loss A/c	89,461	20,156			
Total	*10,85,143*	*8,41,888*	*Total*	*10,85,143*	*8,81,335*

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1931	11 42	806,347	1,53,089	5,558			10,783	...	8½—8½
1932	8 84	810,221	1,61,807	—61,455			—50,672	...	10½—7½
1933	10 8	296,206	1 29,179	44,619			—6,053	...	10—4
1936	10 08	238,788	1,11,289	6,871			778	...	7½—5
1937	10 0	302,441	1,63,907	34,041			35,719	...	6—5½
1938	6 42	446,288	1,63,348	26,937	50,000	13,974	12,716	...	6½—5
1939	11 60	379,752	1,64,466	73,264	50,000	11,027	27,530	2½	6½—4½
1940	9 46	400,910	1,83,072	24,276	27,000	9,083	16 234	2½	7½—4½
1941	10 61	440,956	1,77,415	63,794	50 000	15,062	29,700	2½	9½—7½
1942	15 16	540,026	2,31,292	1,81,292	1,18,000		38,761	15	11½—8½

GOPALPUR TEA COMPANY, LIMITED

Regd May 7, 1913. Owns two gardens, Gopalpur and Manipur in Jalpaiguri. Area—947.19 acres cultivated

Capital—Authorised—Rs 1,75,000 in 7 000 shares of Rs. 25 each. Issued and Subscribed- Rs 1,50,000 in 6,000 shares of Rs. 25 each, fully paid up.

Managing Agents - *Ghose & Sons*, Jalpaiguri.

Secretary- Abinash Chandra Das, Jalpaiguri

Directors—(1) Tara Prosad Biswas (2) Debesh Chandra Ghose, (3) Purna Chandra Das, and (4) Birendra Chandra *Ghose*

Accounts- Yearly to December 31. Meeting in September. Auditors—A. Bindra. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31 12-41	31 12-42	Assets (in Rs.)	31-12-41	31 12-42
Capital	1,50,000	1,50 000	Block (Net)	7,06,537	7,33 346
Gen. Reserve	4 62 653	4 90 653	Stocks	1,84 620	3,14 [illegible]
Spl. Reserves	3 09,959	4,99,916	Investments	1,19 471	1,42 [illegible]
Debts	1 11,674	92 474	Outstandings	1,83,946	27 [illegible]
Credit Balance	2,27 993	3,51 060	Cash	2,37 350	2 96,[illegible]
Total	13,22 214	15,73,907	Total	13 22 214	15 73,[illegible]

Year ended Dec	Av Sale Price As	Outturn lb	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs.
1928	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Unquoted
1929	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Max Sales [illegible]
Rs. 57 [illegible]

GROB TEA COMPANY, LIMITED

Regd. January 5, 1904. Owns three gardens [illegible] Dibrugarh and [illegible] in Sibsagar, Assam. Area 5,761 [illegible]

Capital Authorised Issued & Subscribed [illegible] in 25,000 "A" Ordinary Shares of Rs. [illegible] Rs. [illegible] "B" Ordinary Shares of Rs. [illegible] "A" Ordinary Shares [illegible] "B" Ordinary Shares. Reg. Fee Rs. [illegible]

In 1921 shares of Rs. 100 each were [illegible] shares of Rs. 10 each, and [illegible] was [illegible] to the present form by [illegible] paid up capital to the extent of Rs. 5 per share. At the same time Preference shares were converted into "A" Ordinary shares.

Managing Agents [illegible] & Co., Ltd., [illegible] Street, Calcutta. **Remuneration** [illegible]

Directors (Quorum [illegible]), shares valued Rs. 1,000): (1) A. T. Taylor, (2) E. H. Sassoon; (3) C. E. Nesbit, and (4) J. A. S. Watt (1).

Accounts Yearly to December 31. **Meetings** June. **Auditors** Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,75,000	5,75,000	Buildings (Net)	2,51,475	2,43,049
Debentures	2,50,000	5,50,000	Stocks	1,22,[illegible]	3,53,023
Gen. Reserve	3,10,000	4,00,000	Outlay	81,578	73,561
Tax Reserve	2,[illegible]	87,000	Other [illegible]	1,256	5,101
Debts	43,[illegible]	[illegible]	Investments	[illegible]	[illegible]
Credit Balance	1,48,728	1,76,222	Cash	1,[illegible]	34,070
Total	12,21,[illegible]	14,55,227	Total	12,27,52[illegible]	14,55,327

Year ended Dec.	Av. Sal. Price As.	Outturn Rs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs. 'A'	'B'
1933 ...	10-0	618,640	2,47,500	27,770		16,224	.	15¼—8½	8—5½
1934 ...	9-0	585,660	2,21,016	17,548		1,524	..	16¼—12	8¼—5¾
1935 ...	9-42	633,840	2,54,860	—6,091	.	—7,615	...	13—7½	6½—3¼
1936 ...	9-92	584,560	2,56,778	31,516	.	22,522	...	10—7½	4¼—3¼
1937 ...	11-16	758,840	2,72,500	93,405	60,000	28,513	.	11—9½	5¼—4
1938 ...	9-41	572,160		59,222	.	33,257	5	10⅛—7½	5¼—3¼
1939 ...	11-00	614,880	2,18,000	69,124	50,000	12,012	10	10¼—7	5¼—3¼
1940 ...	10-05	622,520	2,0[illegible]076	92,058	60,000	7,454	10	12—10	6—5¼
1941 ...	12-84	651,920	2,66,281	1,41,183	80,000	11,559	12½	17—11⅛	8¼—6½
1942 ...	13-50	727,440	2,76,005	1,64,932	1,00,000	10,693	17½	18¼—15	9¼—7½

N.B.—Rs. 10,141 was transferred to Depreciation in 1938.

GUNGARAM TEA COMPANY LIMITED

Regd. Sept. [illegible] Mauzas and Out the first [illegible] Area 3,974 [illegible]

Capital [illegible] Issued and Subscribed [illegible] Rs. [illegible]

Managing Agents [illegible]

Remuneration [illegible]

Directors [illegible] B. C. Stuart [illegible]

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	4,20,000	4,20,000	Block (Net)	6,30,000	9,30,000
Gen. Reserve	2,23,000	2,73,000	Stores	21,043	40,722
Spl. Reserve	2,60,000	2,10,000	Outstandings	4,93,130	1,05,555
Tax Reserves	1,64,793	47,235	Cash & Invest.	4,50,370	4,43,145
Debts	98,043	36,734			
Credit Balance	2,81,703	2,33,083			
Total	15,99,543	12,22,052	Total	15,99,543	12,22,052

Year ended Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	6 63	810,085	2,44,926	1,57,978	..	65,819	20	209½—75
1934	7 83	824,590	2,64,613	93,267	..	54,488	20	350—201½
1935	8 33	771,320	2,93,402	71,090	.	41,675	20	320—250
1936	9·0	900,637	2,98,411	1,25,472		40,834	30	304—280
1937	9 86	821,743	3,15,069	1,72,750	50,000	57,493	65	410—295
1938	7·18	840,907	3,51,913	82,070	54,833	..	20	386—352
1939	9 00	851,698	3,58,476	1,19,637	.	56,819	30	363—304
1940	9 33	866,776	3,69,734	1,42,637	10,000	58,124	32½	360—318
1941	10·33	932,910	3,97,698	1,89,950	15,000	98,820	32½	460—354
1942	12 50	1,253,338	5,32,278	3,34,833	1,00,000	1,00,703	55	445½—427

HANSQUA TEA COMPANY, LIMITED

Regd. March 5, 1924. Owns garden at Gayagunga near Bagbdogra in Terai. Area—1,030 (cultivated 517) acres

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Remuneration—2½ per cent on gross sales, also on cost of stores etc. purchased.

Directors—(1) T. R. Nimmo; (2) C. H. Heape, and (3) D. H. Wilmer.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,00,000	5,00,000	Block (Net)	5,17,686	5,17,686
Gen. Reserve	1,50,000	1,50,000	Stores	12,096	10,553
Tax Reserve	8,743	13,217	Outstandings	73,873	95,435
Spl. Reserve	..	15,000	Cash & Invest.	1,26,822	1,61,239
Debts	16,214	21,409			
Credit Balance	75,520	85,259			
Total	7,50,477	7,84,915	Total	7,50,477	7,84,915

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	8 18	280,640	73,121	51,487		19,222		
1934	7 64	244,880	70,917	37,690		24,412	2½	19½—10½
1935	7 84	266,720	81,480	30 488		22,400	2½	11—8
1936	9·75	261 900	98 056	45,9[illegible]		20 961	5	10½—8
1937	9 33	273,084	1 02 606	57 808	20,000	21 250	7½	13½—9
1938	8·00	290 [illegible]	1 11 009	33 930	10 000	20 015	5	11—9½
1939	8 01	256 301	1 09 58[illegible]	32 947	10 000	24 126	6½	10½—8½
1940	9 08	2[illegible] 770	1 24 661	38 114	10 000	25 283	7½	10½—8½
1941	9 [illegible]	324 711	1 [illegible]	[illegible]	[illegible]	38 179	7½	13½—9½
1942	11 00	3[illegible]	1 [illegible]	82 110	10 000	25 289	10	13½—11

Remarks—From the profit [illegible] Rs. [illegible] has been taken to be write off the loss for the previous year, thus leaving a balance of Rs. 19,222 to be carried forward.

HANTAPARA TEA COMPANY, LIMITED

Regd. July 24, 1896. Owns two estates, one at Hantapara and the other at Dunchipara, both in Dooars. Area—5,011.45 (cultivated 2,427) acres.

Capital—Authorised—Rs. 12,75,000: (i) Rs. 75,000 in 750 8 per cent Cumulative Preference Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,50,000: (i) Rs. 50,000 in 500 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In 1923, the capital of the Company was raised from Rs. 6,75,000 to the present figure by capitalising a sum of Rs. 6,00,000 from the Reserve Fund and creation thereby of 6,000 Ordinary Shares of Rs. 100 each which were distributed free among the Ordinary shareholders in the proportion of one to one.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on cost of stores etc., purchased.

Directors—(1) T. B. Nimmo; (2) P. J. P. Thomas; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	12,50,000	12,50,000	Block (Net) ...	10,00,000	10,00,000
Gen. Reserve ...	9,00,000	9,00,000	Stores ...	91,635	62,190
Tax Reserve ...	1,16,836	5,66,836	Outstandings ...	1,98,833	7,08,677
Spl. Reserves ...	...	1,00,000	Cash & Invest. ...	15,63,682	23,74,910
Debts ...	1,71,478	2,69,427			
Credit Balance ...	4,15,836	10,59,514			
Total ...	28,54,150	41,45,777	Total ...	28,54,150	41,45,777

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	9·91	1,454,781	5,04,302	3,63,679	...	34,603	30	308—215
1934 ...	8·54	1,536,193	5,68,871	2,10,687	...	61,290	15	533—455
1935 ...	9·0	1,421,162	5,47,484	2,21,856	...	39,146	20	460—355
1936 ...	9·08	1,366,600	5,70,460	2,47,234	...	53,843	20	405—365
1937 ...	9·84	1,840,397	5,85,278	3,52,549	...	67,558	27½	404½—345
1938 ...	8·06	1,573,861	6,31,910	2,15,943	...	57,270	20	352—298
1939 ...	9·16	1,744,872	7,37,036	3,23,732	...	1,05,941	25	365—287½
1940 ...	9·84	1,601,398	6,70,699	3,26,102	...	91,723	20	372—330
1941 ...	10·08	1,962,102	7,55,807	4,48,108	...	1,93,419	30	455—340
1942 ...	13·92	3,154,985	12,20,844	10,90,195	1,00,000	2,19,514	60	450—410

HAPJAN PURBAT TEA COMPANY, LIMITED

Regd. March 20, 1919. Garden near Namrup in the District of Lakhimpur, Assam. Area—1,661 (cultivated 321) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,70,000 in 27,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Villiers Limited, F-3, Clive Buildings, Calcutta.
Directors—(1) Jna Basu; (2) W. H. Jacques; and (3) Manek A. Davar.

Accounts—Yearly to December 31. Meeting in November. Auditors—M. D. Darbari & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	2,70,000	2,70,000	Block (Net) ..	1,92,991	1,95,001
Debts .	1,40,197	1,04,536	Stores	10,109	5,776
			Outstandings .	[illegible]	[illegible]
			Cash	1,254	258
			Debit Balance	[illegible]	1,24,517

Year ended Dec	Av Sale Price As.	Output lbs.	Working Exp. etc. Rs	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs	Price Range High—Low Rs
1933	11 08	114,040	90,247	—3,530	8,685	—1,70,927	5—3
1934	7·75	126,000	73,820	—16,252	8,631	—1,87,180	5—3
1935	8 3	123,310	66,667	—7,867	6,938	—1,95,017	2—3
1936	9 08	132 640	83,670	237	5,284	—1,94,710	2—2
1937	9·16	160,010	80,187	11,423	5,100	—1,83,283	2—2
1938	9 41	145,320	82,177	—334	3,200	—1,83,619	3—1
1939	10·41	161,600	82,184	20,336	2 984	—1,63,283	1 ½—1
1940	9 92	170,160	91,959	8,961	5,035	—1,54,822	1 ½ Nom
1941	11 38	166,900	91,868	10,803	2,817	—1,34,517	3—4
1942	13 34	177 000	97,725	28,931	6,931	—1,01,566	4—

HASIMARA TEA COMPANY, LIMITED

Regd. January 19, 1904 Garden at Hasimara in the Dooars in four divisions, viz., Midnapore Beech Bhandabari and Satali. Area —7,257 (cultivated 3,751) acres.

Capital Authorised, Issued & Subscribed Rs.10,00,000 (i) Rs 16 00 000 in 1 60 000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 3,00,000 in 3,000 7 per cent (Six Rs.) Cumulative Preference Shares of Rs. 100 each (the pref [illegible] shares are invested with priority in regard to capital, but not with regard to profits or assets) both fully paid up. Reg Fee Nil.

Managing Agents Davenport & Co. Ltd., 6, Church Lane, Calcutta. Remuneration Rs. 500 monthly + 2½ per cent on gross sales of crop etc.

Directors (1) G C Macfarlane, (2) H Rowan Hodge, (3) R. C. Sinkli and (4) S. D. Gye.

Accounts Year to December 31. Meeting in April. Auditors—Lowe Lex & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31 12-41	31 12-42
Capital	19,00,000	19,00,000	Block (Net)	23,71,932	23 71,932
Gen Reserve	14,30 000	13 00,000	Stores	2,91 415	3,24,[illegible]
Tea Reserve	8,81,140	9,89,546	Stocks	8,91 091	11,33,[illegible]
Spl. Reserve	5 51 411	9,48 420	Outstandings	4,07,906	4 21 [illegible]
Loans	1,56,572	2 66 074	Investments	10,40 633	10,91 [illegible]
Credit Balance	9 48 346	14 91,023	Cash	9,54,314	13,53,[illegible]
Total	50 73,370	50 92 063	Total	50,73,370	50 92,063

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923 ..	8 [illegible]	3,166,9[illegible]	10 17 778	4,22 413	1,92,209	60,120	25	40—24
1924	8·21	3 [illegible]	10 79,267	4 [illegible]	1,83,554	1 00,328	25	[illegible]
1925	7·92	3 [illegible]	10,53,2[illegible]	4 17 723	1,56,113	97 031	25	[illegible]
1926	8·25	3 [illegible]	10 79,627	5 [illegible]	1,00,100	62,8[illegible]	27	[illegible]
1927	11 60	3 [illegible]	11 62,912	7,24 [illegible]	1,63,[illegible]	1,30,2[illegible]	27½	31½—[illegible]
1928	7 [illegible]	2,[illegible]	8,27,267	4 [illegible]	[illegible]	1,31,267	27½	[illegible]
1929 ..	[illegible]	4,[illegible]	11,2[illegible]	8,57,272	1,00,000	1,97,[illegible]	32½	[illegible]
1930	7 [illegible]	[illegible]	[illegible]	3,[illegible]		1,43,343	25	[illegible]
1931 ..	[illegible]	[illegible]	[illegible]	[illegible]	1 91,930	1,74,3[illegible]	32½	[illegible]
1932	7 [illegible]	[illegible]	[illegible]	14 92,[illegible]	3 84,317	4 11,[illegible]	45	[illegible]

Remarks—Rs. 1,00,000 was transferred to Reserve in 1930, Rs. 30,000 in 1931, Rs. 75,000 in 1932 and Rs. 2,[illegible] in 1933.

HATTIKHIRA TEA COMPANY LIMITED

Regd. March 17 1906 [illegible] the flat [illegible] and hilly gardens of [illegible] at Syzak [illegible] 2,[illegible] acres.

Capital [illegible]

Managing [illegible]

[illegible]

Directors—(Qualification, 100 shares)—(1) R. C. Stuart; (2) A. T. Taylor; and (3) C. K. Nicholl and (4) J. A. S. Wolfend.

Borrowing Powers—Up to Rs. 5,00,000.

Accounts—Yearly on December 31. Meeting in August. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	9,00,000	9,00,000	Block (Net)	14,02,888	14,02,888
Gen. Reserve ...	7,75,000	7,40,000	Stores	1,16,254	1,73,461
Tax Reserve ...	1,18,744	1,50,346	Outstandings ...	2,22,018	4,17,000
Debts ...	66,401	2,24,817	Investments	1,51,978	1,51,937
Credit Balance ...	2,32,115	2,07,052	Cash	92,162	1,33,910
Total ...	19,92,260	23,31,215	Total ...	19,92,260	23,31,215

Year ended, Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve & Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	7 7	1,108,930	3,57,729	1,12,019	1,02,878	28,588	10	16—15
1934 ...	7 3	1,115,690	4,02,155	1,55,510	50,000	21,218	10	32½—21
1935 ...	7 3	1,051,520	4,21,791	80,826	25,000	14,527	7½	29—21½
1936 ...	8 42	1,096,400	4,15,434	1,46,585	25,000	23,733	12½	20—18
1937 ...	8 6	1,121,040	4,74,394	1,92,414	50,000	22,946	15	24—21
1938 ...	6 16	1,186,640	4,80,588	1,28,702	25,000	24,430	12½	22—17½
1939 ...	6 00	1,212,240	5,08,668	1,20,239		29,000	15	24½—17½
1940 ...	9 25	1,210,960	4,78,808	1,87,003	50,000	31,676	15	23½—18½
1941 ...	11 00	1,206,720	5,40,451	2,45,459	65,000	32,115	20	22½—18½
1942 ...	12 76	1,489,680	6,42,582	3,42,551	1,25,000	24,552	25	26½—20½

HOOGRAJULI (ASSAM) TEA COMPANY, LIMITED

Regd. January 10, 1922—Garden at Panchoo in the District of Darrang, Assam. **Area**—2,068 (cultivated 470.21) acres.

Capital—**Authorised, Issued and Subscribed**—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. **Reg. Fee** Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**—Rs. 200 monthly + 2½ per cent of sales.

Directors—(Qualification, 500 Ordinary Shares)—(1) K. W. Mealing; (2) W. H. Jacques; and (3) A. L. Cameron.

Voting—On a show of hands every member or debenture-holder one vote; on a poll one vote per share or debenture. Proxies permitted.

Accounts—Yearly to December 31. Meeting in September. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	2,00,000	2,00,000	Block (Net) ...	2,76,178	2,80,392
Gen. Reserve	1,25,000	1,00,000	Stores ...	37,622	21,625
Spl. Reserve ...	50,000	40,595	Stock ...	2,32,637	...
Debts	1,46,551	22,516	Outstandings ...	49,528	57,569
Credit Balance	86,375	50,199	Cash ...	11,961	59,724
Total	6,07,926	4,19,310	Total ...	6,07,926	4,19,310

Year ended Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10,[illegible]		14¼ 12¼
1935	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	7½	18 13½
1936	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	7½	16 13
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	16 15
1938	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	15	17½ 14½
1939	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	10	17½ 1[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14½ 12

HOOLUNGOOREE TEA COMPANY, LIMITED

Regd November 23, 1872 Owns three gardens, Hoolungooree, Khatisona, and Konikor-Dalim, in the District of Jorhat, Assam. Area—cultivated 1133 06 acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,35,000 in 4,350 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**—Rs. 500 monthly + 10 per cent of net profits, minimum Rs 6,000 yearly.

Directors—(Qualification, 25 shares)—(1) W. H. Jacques; (2) K. W. Mealing; and (3) H Rowan Hodge

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per three shares represented Proxies permitted.

Accounts—Yearly to December 31. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	4,35,000	4,35,000	Block (Net)	4,05,029	4,06,555
Gen. Reserve	4,20,000	3,50,000	Outstandings ..	5,59,271	1,83,897
Spl Reserves	55,000	1,35,350	Investments ..	2,55,209	4,26,085
Debts	2,34,233	86,479	Cash	53,005	27,679
Credit Balance	1,49,228	94,557			
Total .	12,73,461	10,51,386	Total ..	12,73,461	10,51,286

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
1935 .	10·64	576,850	3,13,704	63,720	25,000	21,197	10	402½—310
1936	10·16	537,040	3,00,873	31,839	15,000	9,556	10	330—290
1937	11·00	561,360	3,07,479	61,975	22,078	17,156	12½	315—200
1938	9·50	630,800	3,22,679	39,080	17,500	12,798	10	270—200
1939	9·45	666,720	3,67,344	68,581	31,370	26,942	12½	225—215
1940 ..	9.92	608,320	3,17,273	34,002	34,389	17,344	10	215—202½
1941 ..	12.42	694,320	3,82,091	1,09,000	18,175	20,307	15	230—202
1942 ..	14.37	784,480	3,98,107	1,59,921	19,283	40,178	23	260—206½

HULDIBARI TEA COMPANY, LIMITED

Regd. March 27, 1889 Garden at Binnaguri in the Bengal Dooars. Area—2,793 (cultivated 1,286) acres.

Capital—Authorised—Rs 6,00,000 in 60,000 shares of Rs. 10 each. **Issued**—Rs. 5,50,000 in 55,000 shares of Rs 10 each, fully paid up. **Reg. Fee**—Nil.

In 1923 the capital was increased to the present figure by the creation of 30,000 new shares, out of which 27,500 were issued to existing shareholders in the proportion of one to one

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. **Remuneration**—Rs. 250 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G G. MacGregor, (2) A. T Taylor and (3) B C Studd.

Accounts—Yearly to December 31 Meeting [illegible] April Auditors Lovelock & Lewes. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs)	31 12-41	31 12 42	Assets (in Rs.	31 12 41	31 12-42
Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tax Reserve	[illegible]			[illegible]	[illegible]
Spl Reserve	[illegible]			[illegible]	[illegible]
Debts	[illegible]			[illegible]	[illegible]
Credit Balance	[illegible]			[illegible]	[illegible]
Total	[illegible]		[illegible]	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	8·17	619,920	2,08,013	89,212	15,806	18,262	12½	29—11½
1934 ...	8·08	634,640	2,15,860	76,050	26,612	24,562	12½	31—26½
1935 ...	7·68	664,016	2,38,055	61,711	20,000	31,273	10	29½—22
1936 ...	8·26	640,000	2,39,485	91,348	20,000	33,872	12½	25½—20
1937 ...	9·28	705,331	2,50,599	1,26,800	20,000	34,422	17½	28½—21
1938 ...	7·55	718,610	2,58,558	82,776	15,000	33,448	12½	22½—17½
1939 ...	8·91	860,046	2,88,304	93,696	15,000	29,644	15	27½—17½
1940 ...	7·47	960,048	3,23,811	80,885	44,809	31,779	12	25—19½
1941 ...	9·56	1,040,002	3,95,598	1,34,745	57,666	36,524	20	28—20½
1942 ...	12·48	12,80,000	5,05,748	3,62,794	1,34,112	58,956	37½	31½—25

* Including Depreciation.

IRINGMARA TEA COMPANY, LIMITED

Regd. August 14, 1884. Owns the Bagh-o-Bahar garden in Silchar, Cachar District, Assam. Area—2,353 (cultivated 426) acres.

Capital—Authorised, Issued & Subscribed—Rs. 2,00,000: (i) Rs. 1,60,000 in 1,600 Ordinary Shares of Rs. 100 each and (ii) Rs. 40,000 in 400 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares are not entitled to preferential repayment of capital. Reg. Fee—Nil.

Managing Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2½ per cent of profit + 1½ per cent of sales + Rs. 25 monthly.

Directors—(Qualification, holding of 100 shares)—(1) J. E. Ordish; (2) W. F. Scott-Kerr; and (3) D. H. Wilmer.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ..	2,00,000	2,00,000	Block (Net) .	2,64,341	2,14,503
Gen. Reserve .	24,000	24,000	Stores	12,113	16,474
Tax Reserve ...	.	19,282	Stocks ..	54,913	64,437
Debts ..	1,31,947	72,821	Outstandings .	6,065	26,792
Credit Balance ..		17,159	Cash	1,165	11,036
			Debit Balance .	16,450	...
Total ..	3,55,947	3,33,262	Total ..	3,55,947	3,33,262

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	7·46	204,240	69,237	13,618	...	—1,20,220	..	80—40
1934 ...	7·44	258,000	90,981	17,680	...	—1,02,540	...	65—40
1935 ...	5·2	203,680	82,221	6,407	...	—96,133	...	50—40
1936 ...	7·5	304,000	1,18,153	13,683	...	—82,450	...	40—35
1937 ...	7·41	290,577	91,589	25,156	...	—57,294	...	61—22½
1938 ...	5·68	286,309	1,02,143	12,474	...	—44,819	..	46—46
1939 ...	5·41	202,926	1,04,714	14,560	...	—40,695	...	46—46
1940 ...	8·92	239,543	1,14,209	13,464	..	—27,234	.	46 Nom.
1941 ..	10·92	246,064	1,22,522	10,783	27,000	—16,450	.	70—35
1942	12·50	255,707	1,38,458	33,609	16,000	5,159	.	106—95

JAYBIRPARA (DOOARS) TEA COMPANY, LIMITED

Regd. November 17, 1911. Garden in the Alipur Dooars about 31 miles from Banagram Station (B. D. Ry.). Area—1,081 (cultivated 607) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 [illegible] Reg. Fee [illegible]

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 250 monthly + 10 per cent of net profit, minimum Rs. 2,200 yearly.

Directors—(Qualification, 100 shares)—(1) L. Squire; (2) K. W. Stealing; and (3) A. L. Cameron.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,50,000	3,50,000	Block (Net)	3,05,504	3,01,175
Gen. Reserve	1,73,000	1,73,000	Stores	29,929	37,984
Spl. Reserves	1,47,718	73,000	Stocks	21,538	1,11,377
Profits	13,740	1,30,585	Outstandings	2,739	64,10[illegible]
Credit Balance	90,770	1,79,473	Investments	2,37,336	3,32,8[illegible]
			Cash	80,141	67,[illegible]
Total	6,77,228	9,39,058	Total	8,77,224	9,39,[illegible]

Year ended	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	As	lbs	Rs	Rs	Rs	Rs	Rs.		Rs.
1939	[illegible]	303,760	1,07,837	40,195		10,196	1,823	10	[illegible]
1940	9 23	318,400	1,24,205	30,286		10,855	5,661	7½	[illegible]
1941	6 16	317,840	1,38,616	20,112		10,903	8,473	8	[illegible]
1942	8 02	317,840	1,23,044	80,074		11,146	10,545	10	[illegible]
1943	10 41	327,312	1,26,724	73,455	8,436	11,259	27,225	15	[illegible]
1944	4 31	374,340	1,24,868	41,630		11,877	23,101	12½	[illegible]
1945	9 31	331,340	1,39,340	55,823		12,021	27,925	15	[illegible]
1946	9 58	316,440	1,25,475	40,760		12,818	23,103	15	[illegible]
1947	11 50	347,220	1,43,663	93,835	15,000	8,324	27,530	17½	[illegible]
1948	13 35	643,120	2,24,097	2,11,053	60,000	5,053	39,473	40	[illegible]

THE JUTLIBARI TEA COMPANY, LIMITED

Reg'd. on December 6, 1915. Garden near Borduba Road in Lakhimpur District, Assam. Area—2,193 (cultivated 966) acres.

Capital Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,50,000 in 75,000 Ordinary shares of Rs. 10 each, fully paid up. Reg. Fee—Nil; 8 annas for new ordinary shares.

In 1925 the capital of the Company was raised from Rs. 5,00,000 to Rs. 7,50,000 by the creation and issue of 25,000 new shares of Rs. 10 each. In 1941 the capital of the Company was increased to the present figure by the creation of 15,000 new shares of Rs. 10 each, these shares ranking pari passu with existing shares.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of profits and shares etc. purchased + Rs. 2½ per adult coolie recruited + Calcutta establishment charges + Rs. 200 monthly.

Directors—(Qualification, 100 Ordinary Shares)—(1) T. S. Clarkson; (2) B. C. [illegible]; and (3) W. S. K. Tody.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Taxes	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
			Cash & Investments	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933 .	10·73	544,000	2,40,840	1,06,847	55,000		17,644	5	18—9
1934 .	8·75	569,000	2,22,033	29,535	5,000		23,429	2½	19½—13½
1935 .	10·16	546,000	2,28,594	92,214	20,000		20,643	10	16½—9½
1936 ...	10·33	541,840	2,56,013	70,572	15,000		19,950	7½	16—12
1937 .	11·5	571,200	2,70,109	1,22,374	28,750		19,831	12½	18½—15
1938 .	10·08	567,440	43,405	85,060	10,000		29,842	10	16½—14½
1939 ..	12·83	584,000	2,53,762	1,14,437	20,000		21,513	12	19—12½
1940 ...	10·64	587,840	2,75,870	92,891	15,000		24,144	10	19¾—15
1941 ...	11·09	593,240	2,74,205	1,30,727	25,000		34,271	10	19—14½
1942 ...	12·96	592,160	2,87,768	1,40,460	55,000		41,537	12½	17½—16½

KALINUGGER & KHOREEL TEA COMPANY, LIMITED

Regd. July 16, 1856 Owns Kalinugger, Khoreel, Massimpore and Kuna Tillah gardens in Silchar, Cachar Dist., Assam. Area—2,554 (cultivated 567) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 3,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration—Rs. 500 monthly + 5 per cent of profit.

Directors—(Qualification, 20 shares)—(1) J. H. Burder; (2) A. T. Taylor; and (3) E. H. Sayres.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block	2,97,000	2,97,000
Gen. Reserve	1,05,000	1,10,000	Stores	34,592	30,268
Debts	39,560	44,894	Outstandings	53,222	1,00,017
Profit & Loss A/c.	25,418	50,716	Cash & Invests.	85,153	78,325
Total	4,69,978	5,05,610	Total	4,69,978	5,05,610

Year ended Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. lbs	Net Profit Rs.	Depreciation. Rs.	Carried Forward. Rs.	Dividend per cent. per annum	Price Range High—Low. Rs.
1933 ...	8·75	196,320	96,096	21,750		—1,448	5	93½—45
1934 ...	7·02	207,280	96,096	8,293		6,845		102—86
1935 ...	8·0	200,000	92,070	9,164		16,115	.	100—70
1936 ...	8·58	197,000	04,982	11,451	10,000	10,244	2½	70—70
1937 ...	9·25	214,000	97,417	29,557		2,450	7½	87—67½
1938 ..	7·60	227,520	97,569	11,458	5,000	1,491	2½	87—74½
1939 .	9·08	237,840	1,22,805	13,844	5,000	3,577	2½	74½—72
1940 ...	9·25	222,160	1,07,152	15,768		2,365	4	69½—69½
1941 ...	10·84	243,120	1,33,267	22,995	5,000	6,013	5	92—65½
1942	11·42	259,840	1,35,537	41,103	.	7,632	7½	90—85

N.B.—Rs. 20,000 was transferred to Reserves in 1942.

KALITI TEA COMPANY, LIMITED

Regd. on May 28 1884 Owns the Kaliti garden at Kulaura in the District of Sylhet Area 1,548 (cultivated 412) acres

Capital Authorised Rs 3,00,000 in 30,000 shares of Rs. 10 each Issued and Subscribed Rs 2,40,050 in 24,005 shares of Rs 10 each, fully paid up Reg Fee—Rs 2 per deed

During 1920 the authorised as well as the issued capital of the Company were raised to the present figures by the creation of 22,000 new shares of Rs 10 each of which 17,505 shares were issued At the same time shares of Rs 100 each were split into shares of Rs 10 each

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. *Remuneration—2½ per cent of sales + 2 per cent of profits + 3 per cent of stores purchased.*

Directors—(Qualification, shares valued Rs. 3,000)—(1) H. K. Dutt; (2) B. C. Studd; (3) A. T. Taylor; and (4) C. K. Nicholl.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	2,46,050	2,46,050	Block (Net) ...	2,53,262	2,51,750
Gen. Reserve	1,00,000	80,000	Stores ...	23,920	22,472
Tax Reserve	23,369	19,194	Stock ...	83,462	36,994
Debts ..	27,158	19,076	Outstandings ..	13,473	17,870
Credit Balance ..	80,596	56,691	*Investments* ...	40,500	40,500
			Cash	56,851	44,695
Total .	4,79,473	4,20,931	Total ...	4,79,473	4,20,931

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	9 0	233,520	86,652	32,582	..	9,727	5	18—5
1934	7·02	211,520	93,931	19,634		9,255	7½	16½—13
1935	9 03	206,080	88,935	13,955	.	5,265	5	16—12
1936	8 92	196,480	81,378	23,860	.	5,783	7½	13—11
1937	9·03	212,320	93,115	94,234	5,653	5,653	10	14½—10½
1938	7·19	222,480	93,723	17,570	5,000	2,963	9½	11½—10
1939	9 16	241,280	1,07,633	23,621	7,500	8,735	8½	12½—10
1940	9·06	120,320	1,96,961	22,195	5,000	5,543	9½	13—10
1941	11 66	247,440	1,12,655	51,209	20,000	9,072	12½	12½—9½
1942	15 43	270,250	1,36,973	74,523	30,000	7,557	17½	15½—10½

* Including Depreciation.

KILLCOTT TEA COMPANY, LIMITED

Regd. January 11, 1917. Owns garden at Matelli in the Jalpaiguri District. Area—1,818 (cultivated 938) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent of gross sales, also on cost of stores etc. *purchased.*

Directors—(1) T. B. Nimmo, (2) E. H. Sayres; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital .	4,50,000	4,50,000	Block (Net) ...	4,50,000	4,50,000
Gen. Reserve .	4,50,000	4,50,000	Stores	8,793	39,007
Spl. Reserve .	50,000		Stocks ...	...	61,151
Tax Reserve .	1,40,045	49,356	Outstandings ...	3,13,642	10,891
Debts .	1,02,326	39,123	Cash & Invest. ...	7,91,147	6,23,982
Credit Balance ...	9,71,211	2,15,520			
Total ..	15,63,582	12,06,031	Total ...	15,63,582	12,06,031

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 .	9·75	654,320	2,04,426	1,71,321		86,072	40	70—40
1934 ..	9·08	664,600	2,09,915	1,09,050		38,222	35	75½—63
1935	8 66	627,917	1,91,652	1,17,011		20,231	30	63—37
1936	9 15	573,239	2,33,793	90,001		30,193	25	57½—51½
1937	1 00	665,908	2,56,552	1,80,365		41,483	35	60½—50½
1938	9 16	572,707	2,40,494	1,44,[illegible]		49,125	30	50—42
1939	9 50	776,000	3,10,479	1,50,544		59,445	35	42—33½
1940	10 00	727,731	2,87,751	1,52,273		54,219	40	44—40
1941	10·75	814,190	3,41,580	1,61,397		83,655	40	45—37½
							[illegible]	64—59

KILLING VALLEY TEA COMPANY LIMITED.

Regd. January 23, 1908. Owns 3 gardens, Killing, Nellie, and Ogoorie in the District of Nowgong, Assam. Area—2,391 (cultivated 680) acres.

Capital—Authorised, Issued & Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1924 an amount of Rs. 1,00,000 was capitalized from the Reserve Account and thereby the capital was raised to its present figure, one new share being issued as free bonus against each existing share.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) F. C. Guthrie; (2) P. J. P. Thomas; and (3) C. Byng Hall.

Accounts—Yearly to December 31. Meeting in July. Auditors—Love-Lock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	2,00,000	2,00,000	Block (Net)	..	1,01,842	1,01,842
Gen. Reserve	...	15,000	40,000	Stores ..	...	10,234	12,680
Tax Reserve	...	7,200	9,418	Outstandings	...	44,334	85,667
Spl. Reserve	...	...	10,000	Investments	...	500	500
Debts ...	...	41,872	21,258	Cash ...	...	54,113	10,076
Credit Balance	...	43,051	29,095				
Total	...	3,07,123	3,09,771	Total	...	3,07,123	3,09,771

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	9·0	202,480	1,00,927	12,107	..	14,721	2½	17½—10
1934 ...	8·37	208,000	00,807	1,384	...	10,105	..	10½—10
1935 ...	8·5	190,360	1,02,100	—753	...	15,322	..	16—9
1936 ...	9·3	17,52,920	97,046	7,817	...	18,169	2½	12—9
1937 ...	10·0	199,929	07,681	27,118	...	25,257	1	14½—10½
1938 ...	8·60	200,520	1,00,823	6,171	..	20,824	50	14½—11½
1939 ...	0·67	216,680	1,20,263	10,072	...	10,890	5	11½—9½
1940 ...	0·60	107,784	1,08,545	14,121	..	10,017	5	11½—9
1941 ...	11·85	202,360	1,16,748	33,034	...	13,051	7½	11½—8½
1942 ...	12·54	198,201	1,15,559	30,044	20,000	9,095	10	12—11

KINGSLEY GOLAGHAT ASSAM TEA COMPANY, LIMITED

Regd. March 9, 1897. *Owns seven gardens divided into four working divisions, viz., Borkatonee* (Borkatonee, Bhoolkyting and Golaghat), Deha (Deha and Sotal), Gorunga and Bethiania in Assam. Area—5,417 (cultivated 1,576) acres.

Capital—Authorised, Issued & Subscribed—Rs. 4,80,000: (i) Rs. 2,40,000 in 2,400 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,40,000 in 2,400 6 per cent (tax-free) Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

The dividend on the Preference Shares is not cumulative, but these carry preferential claims to repayment of capital.

Managing Agents—Shaw, Wallace & Co., 4, Bankshall Street, Calcutta.

Directors—(Qualification, 25 shares)—(1) C. W. Miles; (2) H. Rowan Hodge; (3) B. C. Studd; and (4) F. T. Kingsley.

Borrowing Powers—Up to Rs. 4,00,000.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,80,000	4,80,000	Block Net)	6,18,272	6,08,571
Gen. Reserve	2,20,000	2,20,000	[illegible]	[illegible]	6,81,657
Debts	1,86,[illegible]	[illegible]	[illegible]	[illegible]	76,042
Credit Balance	1,92,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	10,79,487	14,[illegible]	Total	[illegible]	[illegible]

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	10·91	908,080	4,33,902	1,41,492	11,400	18,706	1,124	35	550—255
1934	9·33	908,080	4,20,373	56,647	.	18,722	7,671	15	630—550
1935	10·33	811,200	4,35,034	63,480	5,000	18,455	5,751	20	620—430
1936	10·16	803,760	4,27,300	54,293	..	12,916	8,640	15	575—470
1937	10·60	912,240	4,50,149	1,08,333	. .	14,517	13,581	35	500—400
1938	9·92	903,169	4,68,036	54,001	.	12,408	5,182	20	400—360
1939	11·37	995,760	4,71,416	1,27,676	10,000	.	12,658	40	360—360
1940	10·58	976,080	4,76,766	83,968	10,000	12,726	12,220	25	360 Nom.
1941	12·73	1,078,750	5,18,250	1,30,703	30,000	11,840	16,520	55	500—435
1942	13·73	1,188,480	6,30,378	2,23,824	30,000	11,111	13,953	75	600—515

KODALA LIMITED

Regd March 22, 1890 **Garden at Kodala in the Chittagong District. Area**—2,792 (cultivated 469) acres.

Capital Authorised, Issued and Subscribed—Rs. 1,25,000 in 12,500 shares of Rs. 10 each, fully paid up. **Reg Fee**—Nil.

In February 1938 Shares of Rs. 100 each were split into shares of Rs. 10 each, and the issued capital was raised to the present figure by the issue of 1,900 unissued shares at a premium of Rs. 1 per share

Managing Agents—Kilburn & Co., 1, Fairlie Place, Calcutta.

Directors—(1) G C H Kent; (2) H. Rowan Hodge; and (3) W. H. Jacques.

Accounts Yearly to December 31. **Meeting** in August. **Auditors**—Lovelock & Lewes **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,25,000	1,25,000	Block (Net)	1,25,000	1,25,000
Gen Reserve	1,54,950	95,000	Stores	22,207	14,733
S/L Reserves	14,601	18,852	Stock	81,011	40,397
Debts	61,474	43,194	Outstandings	12,886	9,796
Credit Balance	93,619	78,120	Cash & Invest.	1,90,840	1,72,301
Total	4,54,344	3,61,970	Total	4,54,344	3,61,970

Year ended Dec	Av Sale Price As	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	9·06	221,645	77,290	33,391	20,000	9,041	10	154—100
1934	7·25	231,290	84,943	29,358	20,000	9,900	10	245—170
1935	8·0	316,832	81,308	26,459	15,211	5,924	10	245—140
1936	6·63	310,600	85,345	25,373	20,000	1,616	12½	16—14
1937	9·24	228,108	83,019	50,971	32,000	1,837	15	20½—12½
1938	7·88	322,440	89,313	27,616	15,000	1,353	10	14—11
1939	9·03	251,227	91,140	91,923	17,500	9,876	10	11—11
1940	8·42	256,745	99,801	40,265	32,500	6,501	15	14—13½
1941	11·11	374,315	1,04,872	84,487	60,000	9,211	30	23—13½
1942	12·29	300,468	1,32,646	97,774	50,000	9,069	35	36—23

KORNAFULI ASSOCIATION, LIMITED

Regd. February 5, 1895. **Owns the Fatma, Kanchanpur and Kutabchari gardens in the Kaptai Valley, Chittagong District. Area**—Cultivated 878 acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,10,000 in 21,000 shares of Rs. 10 each, fully paid up. **Reg. Fee** Nil.

The shares were originally of Rs. 60 each, but in 1929 they were reduced to Rs. 40 each. In September 1934 shares of Rs. 40 each were split into shares of Rs. 10 each. The issued and subscribed capital of the Company was raised to the present figure in October 1934 by issuing 2,101 shares of Rs. 10 each at par, accompanied at a premium of Rs. 5 per share. Further in 1937, 1,200 unissued shares of 10 each fully paid up were issued to make up the present capital.

Managing Agents [illegible] Place, Calcutta

Directors [illegible] H. Rowan Hodge and [illegible] W. H. Jacques.

Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ...	2,40,000	2,40,000	Block (Net)	2,40,000	2,40,000
Gen. Reserve ...	1,74,992	1,13,000	Stores	24,641	22,147
Sel. Reserve ...	...	19,992	Stock	1,42,850	43,155
Debts ..	1,14,261	88,365	Outstandings	18,088	12,476
Credit Balance ..	1,41,615	1,07,574	Cash & Invests	2,43,379	2,50,372
Total ...	6,70,868	5,71,131	Total	6,70,868	5,71,131

Year ended Dec.	Av. Sale Price As.	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	7-48	402,565	1,28,070	48,130	23,000	8,025	10	61—25
1934 ...	7-05	345,555	1,44,971	11,257		3,247	5	27—22
1935 ...	7-96	325,093	1,41,619	22,859	10,000	4,290	5	21—12
1936 ...	8-85	513,450	1,31,896	29,812	20,000	1,702	10	14½—10
1937	9-40	343,994	1,47,567	39,002	25,000	1,704	10	12½—12½
1938 ...	7-55	366,566	1,37,257	36,018	20,000	2,117	6½	15½—11½
1939 ...	7-90	442,560	1,68,910	30,752	25,000	4,665	10	12½—10
1940 ...	8-76	408,448	1,66,001	65,514	25,000	5,669	12½	12½—10
1941 ...	11-99	423,607	1,83,249	1,15,742	52,198	12,622	22½	16½—11½
1942 ...	12-15	452,534	2,24,559	1,52,993	62,500	14,115	35	22½—15½

KRISHNABEHARI TEA COMPANY, LIMITED

Regd. August 22, 1936. Owns the Krishnabehari garden in the Sibsagar District of Assam. Area—450 (cultivated 153·64) acres.

Capital—Authorised– Rs. 3,00,000 in 30 000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up.

Managing Director—Biharilall Laboty, 161-1, Harrison Road, Calcutta.

Directors—(1) Nandalall Bhowalka ; (2) Baijnath Jalan ; (3) Onkarmull Somani ; (4) Sudarshi Kabra ; (5) Ramnath Sowtha ; (6) Gangadhar Periwal ; (7) Gajanand Laboty ; and (8) Bihari Lall Laboty (Ex-officio).

Accounts—Yearly to December 31. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,62,066	2,62,061
Gen. Reserve	15,000	25,000	Stocks .	56,009	81,022
Tax Reserve	4,105	8,651	Outstandings .	1,501	2,157
Debts	6,624	17,724	Cash ..	7,715	25,193
Credit Balance ..	21,622	76,550			
Total .	3,07,261	3,77,935	Total	3,07,261	3,77,935

Year ended Dec.	Av. Sale Price As.	Working Exp. etc. Rs.	Outturn Lbs.	Net Profit Rs.	Alloca-tions Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935 ...	11-6	44,442	100,500	13,219	9,324	781	4½	—
1937 ...	12-16	58,165	118,461	16,406	1,862	937	4½	12½—
1938 ...	8-0	51,422	107,700	16,027	1,796	9,641	6	12½—12½
1939 ...	10-0	77,974	141,157	20,762	7,163	1,775	6	12½—12½
1940	9-16	92,557	150,340	14,849	2,099	1,067	6	12½ New
1941	12-08	1,21,219	172,577	20,543	12,465	1,612	8	12½—6½
1942 ...	16-84	1,22,929	194,714	54,898	23,000	6,550	15	10½—

KUNCHUNPORE TEA COMPANY LIMITED

Regd. February 10 1921. Garden at Monaiberra in the Cachar District Assam. Area—2,515 (cultivated 559·53 acres.

Capital Authorised Issued and Subscribed R[illegible] shares of R[illegible] [illegible] Reg. Fee R[illegible]

Managing Agents [illegible] Brothers & [illegible]
Remuneration [illegible] sales

Directors—(1) T. B. Nimmo (2) G. Morgan and [illegible] H. [illegible]

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,60,000	3,60,000	Block (Net) ..	2,40,000	2,40,000
Gen Reserve	1,25,000	1,33,000	Stores ..	14,755	10,459
Tax Reserve	15,547	21,862	Outstandings ...	32,747	69,080
Spl Reserve		10,000	Cash & Invest. ..	2,78,419	3,52,867
Debts	9,034	17,079			
Credit Balance	56,640	58,465			
Total	5,65,921	6,02,406	Total ...	5,65,921	6,02,406

Year ended Dec	Av. Sale Price As	Outturn lbs	Working Exp etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	6 83	230,515	70,043	57,638	15,000	13,979	10	..
1934	7 75	234,605	82,286	29,128	10,000	15,107	5	20—10½
1935	8 23	224,343	84,744	25,760		18,867	7½	20—16½
1936	6 75	221,237	94,479	33,358		15,346	10	16½—13
1937	9 5	239,010	97,201	50,723	10,000	11,445	12½	13½—15½
1938	8 16	250,237	1,01,922	10,027	1,000	16,024	8½	16½—13
1939	8 25	235,040	1,20,303	26,607	5,000	13,605	7½	16½—12½
1940	9 75	273,145	1,18,691	50,863	15,000	18,274	10	16½—15½
1941	10 16	272,036	1,17,434	53,066	10,000	20,548	10	16—14½
1942	11 84	283,600	1,40,387	57,617	20,000	22,465	10	17—

KYANG TEA SEED COMPANY, LIMITED

Regd February 15, 1928. Garden at Dittokcherra in north Cachar Hills. Area—37 (cultivated 71) acres

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Remuneration—2½ per cent of sales + 2½ per cent of purchases + 5 per cent of profits.

Directors—(Qualification, 100 shares)—(1) C. W Miles, (2) H. Bowan-Hodge; and (3) B. C. Studd

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,00,000	2,00,000	Block (Net)	1,81,000	1,81,000
Gen. Reserve	35,000	35,000	Stores	309	483
Debts	7,926	5,233	Outstandings	2,283	9,713
Credit Balance	7,630	6,558	Cash & Invest.	66,664	57,594
Total	2,50,256	2,48,791	Total	2,50,256	2,48,791

Year ended Dec.	Outturn Seed lbs.	Working Exp. etc. Rs	Net Profit Rs.	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	10,960	4,530	9,781		1,279	2½	..
1934	72,720	6,192	12,480	500	3,759	5	8½—
1935	22,730	10,245	15,259		4,016	7½	5½—2½
1936	20,820	20,566	14,777		8,493	7	10½—5½
1937	16,160	8,082	12,340		5,633	5	10—9½
1938	18,640	6,653	9,247		5,062	5	10—9½
1939	14,720	6,772	5,233		2,815	3½	9½—4½
1940	17,520	6,712	6,823		21	6½	5½—
1941	17,160	6,433	5,192		2 330	2½	6½—5
1942	12,875	6,492	6,228		4,558	2½	6½—

THE LACKATOORAH TEA COMPANY, LIMITED

Regd December 5 1874 Owns three gardens in the Lackatoorah, Duldully, and Kewarkherra in the Sylhet District, Assam Area cultivated 1148 50 acres

Capital Authorised Rs [illegible] [illegible] shares at Rs 10 each Issued and Subscribed R [illegible] [illegible] shares at Rs 10 each, fully paid up Reg Fee N [illegible] Re 1 [illegible]

In 1896 the capital of the Company was increased from Rs. 2,25,000 to Rs. 4,00,000 by the issue of 1,750 additional shares of Rs. 100 each. In 1924 original shares of Rs. 100 each were split into 10 shares of Rs. 10 each. The authorised capital was raised to the present figure in 1925 by the creation of 40,000 shares of Rs. 10 each.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—5 per cent of net profit + Rs. 250 monthly + establishment charges.

Directors—(Qualification, 25 shares)—(1) T. S. Gladstone; (2) B. C. Studd; (3) H. C. Waters; and (4) W. C. S. Tully.

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	4,00,000	4,00,000	Block (Net)	5,00,801	4,97,037
Gen. Reserve	2,40,000	2,50,000	Stocks	83,469	1,33,834
Debts	2,05,614	1,27,432	Stores	33,384	43,563
Credit Balance	1,28,051	1,54,327	Outstandings	8,536	20,616
			Cash	2,19,425	2,34,704
Total	8,45,615	9,31,759	Total	8,45,615	9,31,759

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ..	7·8	373,280	1,41,720	37,603	6,400	−39,769		20—7
1934 ...	7·92	400,000	1,69,672	41,343	6,100	1,574		19½—14
1935 ...	7·82	417,600	1,71,785	28,977	5,500	10,565		17—10½
1936 ..	8·35	400,000	1,73,258	39,914	5,500	15,509	5	13½—19½
1937 ...	10·0	412,000	1,68,918	75,494	5,500	20,939	12½	17½—13
1938 ...	8·50	456,000	1,83,935	46,078	5,500	27,017	10	17½—14½
1939 ...	8·75	576,160	1,95,100	58,189	5,500	25,112	15	17—10½
1940 ...	8·19	510,400	1,94,578	46,160	6,405	21,272	12½	17—13½
1941 ...	10·10	581,400	2,30,611	1,07,645	9,700	38,051	20	20½—15½
1942 ...	11·29	610,200	2,57,942	1,16,668	7,024	39,327	22½	21½—16½

LEDO TEA COMPANY, LIMITED

Regd. November 27, 1919. Owns two gardens viz., Ledo and Negrijuli in Upper Assam. Area—3,826 (cultivated 1,047) acres.

Capital—Authorised—Rs. 7,25,000 in 7,250 shares of Rs. 100 each. Issued and Subscribed—Rs. 6,50,000 in 6,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

The issued capital was raised to its present figure in 1921 by the issue of 3,250 shares of Rs. 100 each fully paid up.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo, (2) E. H. Sayres; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance and Progress Statement—

Liabilities in Rs.	31-12-41	31-12-42	Assets in Rs.	31-12-41	31-12-42
Capital	6,50,000	6,50,000	[illegible]	5,50,000	5,50,000
Gen. Reserve	3,50,000	[illegible]	[illegible]	[illegible]	[illegible]
Tax Reserve	[illegible]	1,34,500	[illegible]	[illegible]	[illegible]
Sp. Reserve		[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]			
Credit Bal.	[illegible]	[illegible]			
Total	12,90,020	14,45,698	Total	[illegible]	[illegible]

Year ended Dec	Av Sale Price As.	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	9·23	591,060	1,87,863	1,26,161	25,000	32,004	15	202—122
1934	7 58	591,360	2,02,071	54,302	...	24,911	10	257½—200
1935	8 30	569,600	2,23,643	53,004	...	14,945	10	230—130
1936	9 23	563,907	2,43,933	82,825	..	16,020	12½	195—145
1937	9·9	619,562	2,52,283	1,30,452	15,000	17,790	17½	231½—165
1938	8 50	647,634	2,63,161	83,026	...	20,166	12½	197—130
1939	8 33	633,760	2,07,418	81,458	..	38,213	14	233—137½
1940	10·23	633,122	2 90,526	1,06,556	10,000	37,259	15	219—200
1941	11 16	753,830	3,33,906	1,50,014	25,000	67,226	15	232—195½
1942	12·75	222,080	2,44,343	94,908	1,00,000	47,324	20	320—310

LONGVIEW TEA COMPANY, LIMITED

Regd. January 16, 1879. Owns the Longview, Kalabari, Doorbeen, Pankhabari and Falloothi gardens at Pankhabari in the district of Darjeeling Area—3,487 (cultivated 723) acres.

Capital Authorised, Issued and Subscribed—Rs. 3,44,000 in 34,400 shares of Rs 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

In June 1934 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Secretaries and Agents—Planters' Stores and Agency Co., Ltd., 11, Clive Street, Calcutta.

Directors—(1) Margaret M Wyndham; (2) D P. Dunderdale; (3) L. H Sharpe; and (4) H. W. Wyndham.

Accounts - Yearly to December 31 Meeting in July. Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	3,41,000	3,41,000	Block (Net)	4,00,000	4,00,000
Gen. Reserve	1,62,500	1,30,000	Stores	30,168	34,107
Spl. Reserves	1,10,646	60,846	Outstandings	2,01,120	1,14,661
Debts	79,938	45,367	Cash	1,41,943	1,27,063
Credit Balance	92,327	71,815			
Total	7,89,231	6,73,128	Total	7,82,231	6,73,128

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc. Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11 58	341,960	1,68,382	5,561	23,000	10,813	...	60—56
1934	10·16	420,400	2,24,519	5,817	15,000	1,733		11½—10½
1935	10·42	406,000	1 93,413	34,892	63,000	1,844	.	13—7
1936	10·50	564,320	2,53,424	82,044	25,000	1,816	2	7—4
1937	11 25	590,800	2 66,014	37,703	18,500	19,587	3	11½—4½
1938	10·38	429,040	2 64,020	—18,951		672		11—13½
1939	11 50	394,000	2,11,838	61,381	12,500	2,334	5	13½—11½
1940	9·05	417,276	1,87,561	40,964	23,000	6,359	7	8—6½
1941	11 61	399,800	1 97 129	72,377		6,013	30	13½—7 4
1942	14·54	461,504	2,28,304	1,43,312	60,000	6,327	30	23½—13½

LOOBAH CO., LIMITED

Regd. on March 13, 1916. Owns the Loobacherra, Modaguri and Nonacherra gardens, one in Loobacherra (Kamrup) Division in Sylhet and Kallinecherra, Digar Khetna, Sutnagore and Lona gardens in Kallinecherra (Kasain) Division in Cachar Area—4,300 (cultivated 1,973) acres.

Capital—Authorised Rs. 6,00,000 in 60,000 shares of Rs. 10 each Issued and Subscribed—Rs. 5,23,000 in 52,300 shares of Rs. 10 each fully paid up. Reg Fee—Rs. 2 per deed

Managing Agents Ormond Steel & Co. Ltd. 14 Old Court House Street, Calcutta Remuneration Rs. 200 monthly 2 per cent of net profits + 8½ per cent of share

Directors—(1) [illegible] one share; (2) R. C. Steel; (3) C. H. Hoop; (4) C. E. Tidall and (5) [illegible]

Borrowing Powers [illegible] Rs 1,00,000.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets—(In Rs.)	31-12-41	31-12-42
Capital ...	5,63,690	5,63,690	Block (Net)	6,66,151	6,66,151
Gen. Reserve ...	35,000	35,000	Stores	29,751	37,630
Spl. Reserves ...	...	40,000	Stocks ...	...	2,14,454
Tax Reserve ...	...	30,000	Outstandings ...	1,11,466	1,700
Debts ...	1,66,409	1,61,250	Cash & Invest. ...	9,146	19,951
Credit Balance ...	51,415	1,09,946			
Total ...	8,16,514	9,39,886	Total ...	8,16,514	9,39,886

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	8·42	426,400	1,65,522	59,176	...	—1,24,031	...	8½—2½
1934 ...	7·92	422,400	1,85,810	9,220	...	—1,14,795	...	8½—6½
1935 ...	8·08	387,200	1,65,906	99,033	...	98,492	...	7½—4
1936 ...	8·66	373,600	1,77,955	24,341	...	—74,537	...	6—3½
1937 ...	8·92	413,600	1,93,609	36,361	...	—37,711	...	8½—4½
1938 ...	8·25	426,000	2,00,048	—2,709	...	—33,656	...	4½—2½
1939 ...	8·50	413,920	2,20,686	4,848	...	—28,692	...	6½—2½
1940 ...	9·42	403,200	2,17,502	23,256	...	—5,335	...	6½—6½
1941 ...	10·75	400,000	2,16,357	56,732	40,000	11,366	...	8½—4½
1942 ...	12·33	473,612	2,53,360	78,580	1,00,000	9,946	...	9—7

MALHATI TEA SYNDICATE, LIMITED

Registered March 7, 1929. Owns the Malhati Tea Estate in the Jalpaiguri Dooars. Area—1,269 (cultivated 813·70) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up.

Managing Agents—Ghosh & Sons, Jalpaiguri. Remuneration—2½ per cent on sales of tea and quota.

Directors—(1) D. C. Ghose; (2) B. C. Ghose; (3) B. C. Studd; (4) J. B. Sarkar.

Accounts—Yearly to December 31. Meeting in August. Auditors—Paul & Rudra. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital ...	4,50,000	4,50,000	Block (Net) ...	8,84,206	8,92,224
Gen. Reserve ...	3,07,488	3,57,894	Stock	2,75,550	1,63,426
Tax Reserve ...	1,55,527	...	Outstandings ...	10,023	1,626
Misc. Reserve ...	59,805	...	Cash	3,25,335	1,19,015
Debts ...	72,554	1,03,428			
Credit Balance ...	4,53,750	2,64,969			
Total ...	14,99,124	11,76,291	Total ...	14,99,124	11,76,291

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 ...	10·75	625,640	2,38,259	67,965	15,801	1,215	10	...
1940 ...	8·25	6,47,640	2,17,408	1,09,323	10,646	308	17½	125 Nom.
1941 ...	10·50	786,640	3,14,511	1,47,067	13,361	48	22½	125 Nom.
1942 ...	13·07	972,160	4,13,984	3,37,562	12,937	3,910	55	123½—

N.B.—Out of the profit for 1941 Rs. 27,000 and Rs. 15,000 were transferred respectively to Machinery Reserve and General Reserve.

MANABARRIE TEA COMPANY LIMITED

Regd. January 5 1885 Owns leasehold garden at Manabarrie in the Western Dooars. Area—1,180 (cultivated 608 4[illegible]) acres.

Capital Authorised Issued and Subscribed R[illegible] 2,000 shares of Rs 100 [illegible] Reg Fee R[illegible]

Managing Agents Duncan Brothers & Co. [illegible] Calcutta.

Directors—(1) T. B. Nimmo, (2) C. C. Pyne; and (3) J. A. S. Walford.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	2,00,000	2,00,000	Block (Net)	2,12,000	2,12,000
Gen. Reserve	1,50,000	1,30,000	Stores ...	8,677	19,181
Spl. Reserves	32,000	12,000	Outstandings ...	2,09,011	13,155
Tax Reserves	16,521	6,276	Cash & Invest. ...	1,03,499	2,00,294
Debts	29,748	15,949			
Credit Balance	99,848	78,497			
Total	5,27,117	4,44,722	Total	5,27,117	4,44,722

Year ended Dec	Av Sale Price As.	Outturn lbs	Working Exp etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8·75	246,720	85,596	42,130	10,000	12,605	15	215—90
1934	7·83	243,240	82,063	31,914	..	14,519	15	267½—220
1935	6·25	238,320	1,07,235	6,934		6,433	7½	243—200
1936	9·0	234,997	1,10,693	20,553		7,194	10	230—205
1937	8·08	255,753	1,00,635	44,392	10,000	11,453	15	233—186
1938	8·83	259,518	1,19,052	18,988	..	11,675	10	233—155
1939	8·82	271,120	1,30,630	23,120		18,069	12½	201—175
1940	9·58	272,820	1,26,703	42,950	..	21,919	17½	188—181
1941	9·75	327,600	1,42,741	53,117		43,515	17½	263—193
1942	11·66	339,600	1,72,635	96,833	40,000	89,848	30	247½—

MARGARET'S HOPE TEA COMPANY, LIMITED

Regd. April 28, 1900. Owns the Maharanee Tea Estate and other gardens in the district of Darjeeling. Area—1,064 (cultivated 816) acres.

Capital—Authorised—Rs. 6,00,000. Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

[illegible] figure by the [illegible] d at par [illegible] Prior [illegible] h. The [illegible]

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—Rs. 200 monthly + 2½ per cent of gross sales of tea, including manufacturing and export rights and insurance claims recovered.

Directors—(1) R. L. Hards; (2) J. S. Ker.; (3) A. P. Banthall; and (4) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	4,00,000	4,00,000	Block (Net)	4,00,000	4,00,000
Gen. Reserve	1,10,000	90,000	Stores	12,374	3,635
Tax Reserve	13,300	10,500	Stocks	52,482	35,630
Spl. Reserves	28,963	8,000	Outstandings	6,904	14,262
Debts	[illegible]	12,441	Cash & Invests	1,02,240	1,01,034
Credit Balance	43,763	34,620			
Total	6,13,060	5,55,561	Total	6,13,060	5,55,561

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	14·25	161,040	1,05,075	26,026	18,000	3,462	5	181—110
1934 ...	11·66	152,960	1,03,596	1,211		4,673	..	175—140
1935 ...	14·0	169,440	1,19,587	6,785		3,958	2	140—100
1936 ...	13·92	158,240	1,16,691	19,591	11,500	1,766	2	103—100
1937 ...	13·75	175,120	1,21,037	25,107	10,000	4,873	4	103—85
1938 ...	14·00	188,000	1,31,133	17,503	10,000	879	4	96—92
1939 ...	13·92	242,880	1,63,621	16,127	9,500	1,506	4	8¼—8¼
1940 ...	12·56	303,840	1,85,490	45,441	22,000	4,948	5	9¼—8¼
1941 ...	15·25	272,000	1,81,889	64,672	25,000	4,620	7½	10¼—8
1942 ...	16·83	276,223	1,93,271	82,144	44,000	3,763	10	12½—9

MAUD TEA & SEED COMPANY, LIMITED

Regd. on March 17, 1923. Garden at Chabua in the District of Lakhimpur, Assam. Area—468 (cultivated 284) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Director—D. D. Lohia, 173, Harrison Road, Calcutta.

Directors—(Qualification, 200 Ordinary Shares)—(1) F. E. Hillman; (2) Dr. T. Bhattacharjee; (3) D. D. Lohia; and (4) P. K. Chowdhury.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ...	4,00,000	4,00,000	Block (Net) ...	4,16,600	4,14,800
Gen. Reserve ...	57,500	42,500	Stores	18,757	29,708
Tax Reserve ...	45,000	27,818	Stocks	1,28,657	77,035
Spl. Reserve ...	3,500	3,500	Outstandings ...	6,174	1,178
Debts ...	79,340	10,073	Cash	74,968	21,816
Credit Balance ...	59,816	57,616			
Total ...	6,45,156	5,41,507	Total ...	6,45,156	5,41,507

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve & Depreciation. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935 ...	10·66	166,000	84,611	26,425	5,000	3,970	5	...
1936 ...	10·16	201,760	87,108	16,226	7,036	196	5	12—11½
1937 ...	11·05	222,160	90,092	29,253	6,952	4,349	5	12—11
1938 ...	11·16	225,600	91,656	31,513	7,795	20,062	6	11—12½
1939 ...	11·91	224,480	1,02,052	29,122	10,000	1,184	5	11½—9½
1940 ...	10·84	202,640	1,01,458	22,043	10,168	727	5	10½—9½
1941 ...	15·50	311,600	2,06,237	56,899	27,813	2,616	10	12—10½
1942 ...	16.75	365,714	2,59,153	57,200	21,598	2,316	12½	11½—9½

METHONI TEA COMPANY LIMITED.

Regd.—December 19, 1929 The Company owns 2894 (planted 606) acres at Bokakhat in the Sibsagar District of Assam

Capital Authorised Rs [illegible] Shares of Rs. 10 each Issued and Subscribed Rs [illegible] Shares of Rs. 10 [illegible] Registration Fee Rs [illegible]

Managing Agents [illegible] Calcutta Remuneration [illegible]

Directors—(Qualification, 500 Ordinary Shares)—[illegible] (3) G. Mackay and (4) C. M. Macpherson

Accounts.—Yearly to December 31. Meeting in June. Auditors.—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	8,00,000	8,00,000	Block (Net)	8,85,884	8,56,[illegible]
Tax Reserve	61,079	34,100	Stores	56,608	48,[illegible]
Debts	30,816	27,811	Stocks	1,83,301	1,09,[illegible]
Credit Balance	3,35,962	2,33,848	Outstandings	4,059	[illegible]
			Cash w Invests.	1,24,115	31,[illegible]
Total	12,33,857	10,95,759	Total	12,33,857	10,95,759

Year ended Dec.	Av Sale Price As.	Outturn Rs.	Working Exp etc Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1941	13 84	414,080	3,00,623	1,12,222	.	1,93,844	6	Quoted Since
1942	14 75	433,660	2,15,821	1,50,147	7,00,000	53,962	10	24-1-44

MIM TEA COMPANY, LIMITED

Regd. March 6, 1875. Garden at Ghum in the Darjeeling District. Area—cultivated 445 acres.

Capital—Authorised—Rs. 1,60,000 in 1,600 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,59,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 100 monthly + 10 per cent on net profit, subject to a minimum of Rs. 2,000 yearly.

Directors—(1) K. W. Mealing; (2) L. Squire; and (3) K. L. Jatia.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,59,000	1,59,000	Block (Net)	1,21,955	1,19,461
Gen. Reserve	80,000	80,000	Stores	8,743	30,511
Spl. Reserves	20,000	23,000	Stocks	—	22,414
Debts	21,823	33,731	Outstandings	21,683	17,325
Credit Balance	38,324	44,022	Investments	1,45,855	1,20,101
			Cash	20,873	30,940
Total	3,19,147	3,41,753	Total	3,19,147	3,41,753

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	16·00	114,720	96,254	20,633	..	3,442	12½	135—120
1936	19 57	120,000	99,320	14,157		4,094	5	165—115
1937	15.42	116,560	91,018	23,231		7,074	10	158—100
1938	16·73	121,200	99 668	22,317	6,351	9,316	12½	120—101
1939	16·92	122,850	1 07,567	28,683	6,677	15,325	12½	115—102½
1940	14 96	120,000	85,117	17 837	6,748	16,307	12½	146—123½
1941	17 16	129,600	1 07,047	28 473	9,258	14,473	15	165—130
1942	18·23	134,240	1 12 018	34,543	5,000	16,197	17½	209—130

MOHEEMA LIMITED

Regd. January 11, 1917. Garden at Moheema in the Sibsagar District of Assam. Area—1,595 (cultivated 673.37) acres.

Capital—Authorised, Issued and Subscribed — Rs. 8,00,000: (i) Rs. 4,80,000 in 48,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 3,20,000 in 32,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Reg. Fee—Re. 1 per deed.

In June 1929 the capital of the Company was raised to the present figure by the issue of 22,000 Ordinary and 32,000 Preference Shares, both of Rs. 10 each.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) D. H. Wilmer; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	8,00,000	8,00,000	Block (Net) ...	8,00,000	8,00,000
Gen. Reserve ...	1,90,000	2,10,000	Stores ...	14,947	8,124
Tax Reserve ...	26,115	37,523	Outstandings ...	50,793	1,14,246
Spl. Reserves ...	5,000	20,000	Cash & Invest. ...	2,57,668	2,79,077
Debts ...	29,127	34,838			
Credit Balance ...	73,166	99,086			
Total ...	11,23,408	12,01,447	Total ...	11,23,408	12,01,447

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923 ...	9·42	309,356	1,10,932	57,526	10,000	12,150	5	14½—9½
1934 ...	8·50	299,464	1,17,266	21,560	...	14,550	...	16½—13½
1935 ...	9·16	284,800	1,17,460	33,297	...	16,647	2½	15—6½
1936 ...	9·16	292,463	1,35,150	23,650	...	19,407	2½	12½—10
1937 ...	9·83	316,130	1,43,225	41,400	10,000	17,037	5	11½—10½
1938 ...	8·58	332,548	1,34,754	23,440	...	14,460	2½	11½—7½
1939 ...	9·91	354,640	1,69,240	53,221	10,000	20,820	5	8½—8
1940 ...	10·42	373,942	1,86,299	51,706	10,000	19,236	5	10½—6
1941 ...	11·23	403,659	1,82,184	83,477	20,000	39,494	5	10½—6½
1942 ...	12·00	412,244	1,50,510	1,04,192	35,000	41,456	10	10½—9

MOTHOLA COMPANY, LIMITED

Regd. on March 5, 1874. Owns the Mothola garden in Lakhimpur, Assam. Area—1,023 (cultivated 423) acres.

Capital—Authorised—Rs. 1,50,000 in 1,500 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,38,000: (i) Rs. 30,000 in 300 shares of Rs. 100 each, fully paid up, and (ii) Rs. 1,08,000 in 1,200 shares of Rs. 100 each, on which Rs. 90 per share has been paid up. Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration—2½ per cent of sales or minimum Rs. 2,400 per annum.

Directors—(1) J. A. Ogg; (2) E. H. Sayres; and (3) G. A. Rainey.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,38,000	1,38,000	Block	1,18,900	1,18,900
Gen. Reserve	80,000	70,000	Stocks	1,17,302	40,650
Tax Reserve	60,592	30,592	Stores	6,774	225
Debts	29,223	27,259	Outstandings	50,212	30,724
Credit Balance	1,43,858	1,05,616	Cash & Invests	1,77,974	1,80,877
Total	4,71,663	2,71,497	Total	4,71,662	2,71,497

Accounts Yearly to December 31. Meeting in May. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,00,000	1,00,000	Block (Net) ..	1,00,000	1,00,000
Gen. Reserve	1,53,000	1,63,000	Stores ..	4,130	29,305
Tax Reserve	17,820	51,329	Stocks ..	7,733	1,00,460
Sp. Reserves	30,318	60,318	Outstandings .	7,611	39,778
Debts	11,230	24,531	Cash & Invests. ...	2,62,800	2,53,093
Credit Balance	67,017	1,23,457			
Total	3,82,334	5,30,637	Total	3,82,334	5,30,637

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	7·71	213,360	76,707	23,087	1,065	—20,210	.	22—10
1934	7·91	217,592	81,473	22,237		—3,053		24—20
1935	7·58	190,030	78,802	17,611	4,147	4,471		20—15
1936	7·64	240,432	91,402	17,225	5,000	6,806	5	25—17
1937	8·06	241,760	96,875	39,393	17,332	8,787	10	27—14
1938	10·74	194,446	83,461	88,276	15,000	10,013	20	23—20½
1939	9·78	211,343	91,740	80,100	10,000	10,114	20	25½—15
1940	10·08	263,374	1,07,024	63,079	20,000	25,101	30	31½—20½
1941	13·10	300,293	1,07,407	52,744	10,000	27,037	40	44—31
1942	13·26	430,297	1,76,083	1,33,520	50,000	41,457	70	52—44

NEW GINNATOLLIAH TEA COMPANY, LIMITED

Regd. January 21, 1901. Owns two gardens viz., Ginnatollah and Lilabari in north Lakhimpur, Assam. Area 2,011 (cultivated 940) acres.

Capital Authorised, Issued and Subscribed Rs. 2,50,000 in 2,500 shares of Rs. 100 each fully paid up. Reg. Fee Re. 1 per deal.

Managing Agents Duncan Brothers & Co. Ltd., 101, Clive Street, Calcutta. Remuneration 2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Simons, (2) G. Morgan and (3) E. H. Sayers.

Accounts Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,10,999	2,10,999
Gen. Reserve	2,25,000	2,25,000	Stores	27,273	19,326
Tax Reserve	50,653	62,651	Outstandings	57,525	1,71,000
Sp. Reserve		20,000	Cash & Invest.	3,[illegible],264	3,92,313
Debts	20,922	63,724			
Credit Balance	1,12,520	1,45,734			
Total	6,59,095	7,76,709	Total	6,63,415	7,74,[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	[illegible]	[illegible]	[illegible]	[illegible]	10,000	10,239	20	[illegible]
1939	[illegible]	[illegible]	[illegible]	[illegible]		13,251	20	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]		17,014	20	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]		11,549	20	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	15,000	11,842	25	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]		24,972	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NEW DOOARS TEA COMPANY, LIMITED

Regd. May 18, 1897. Garden at Banarhat in the Western Dooars. Area—2,426 (cultivated 1,065) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 8 per cent (tax-free) Redeemable (at any time at Rs. 105 per cent) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 2 per deed.

In 1906 the capital of the Company was increased to the present figure by the issue of 500 additional Ordinary and 2,000 Preference Shares.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 450 monthly + 10 per cent on net profit or minimum Rs. 7,500.

Directors—(Qualification, 25 shares)—(1) A. L. Cameron; (2) C. L. Jatia; and (3) K. W. Mealing.

Accounts—Yearly to December 31. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	4,00,000	4,00,000	Block (Net)	...	3,52,332	3,63,041
Gen. Reserves	...	5,20,000	4,95,000	Stores	...	1,56,260	...
Spl. Reserve	...	1,10,000	60,000	Stocks	.	2,09,239	...
Tax Reserve	...	2,64,399	1,31,334	Outstandings	...	1,53,164	2,14,337
Debts	...	73,777	40,074	Cash & Invests.	...	8,65,282	7,70,762
Credit Balance	...	3,68,101	2,21,782				
Total	...	17,36,277	13,48,190	Total	...	17,36,277	13,48,190

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933 ...	9·42	775,040	2,62,818	1,67,944	50,000	23,473	8,780	60	915—600
1934 ...	8·67	737,920	2,61,043	1,06,817	..	21,831	9,597	45	900—800
1935 ...	9·5	702,160	2,67,439	1,41,637	9,279	21,992	23,954	50	800—555
1936 ...	9·58	732,960	3,16,558	1,32,278	20,000	22,171	23,765	50	704—500
1937 ...	10·55	760,960	2,82,133	19,826	40,000	24,872	26,129	70	750—700
1938 ..	9·00	1,009,840	3,92,627	1,61,112	...	24,572	31,241	70	800½—735
1939 ...	9·66	1,009,840	4,13,100	1,93,170	20,000	26,098	28,411	80	817—770
1940 ...	9·42	880,960	3,20,408	17,431	...	5,000	26,842	80	810—720
1941 ...	11·92	930,960	3,83,048	2,19,940	25,000	12,277	25,752	90	1100—925
1942 ...	13.33	12,67,920	4,36,125	4,17,318	75,000	11,346	82,101	135	1012½—922½

NEW SAMANBAGH TEA COMPANY, LIMITED

Regd. November 14, 1903. Owns the Samanbagh, Patharia and Mookam gardens at Dakhinbagh in the Sylhet District. Area—4,593 (cultivated 993) acres.

Capital Authorised Rs. [illegible] Rs. [illegible] [illegible] Ordinary Shares of Rs. [illegible] Rs. [illegible] [illegible] free. Preference Shares [illegible] Issued and Subscribed [illegible] Rs. 4 [illegible] [illegible] 1000 [illegible] [illegible] [illegible] [illegible] Rs. [illegible]

Managing Agents [illegible] W. [illegible]
Remuneration [illegible]
[illegible]

Directors [illegible] Ordinary Shares [illegible]
Rowan H. [illegible] B. A. [illegible]

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Net)	...	4,75,000	4,90,000
Gen. Reserve	2,00,000	1,65,000	Stocks	...	2,33,439	1,22,[illegible]
Debts	2,45,479	1,97,782	Stores	..	74,267	22,[illegible]
Credit Balance	1,96,252	1,48,400	Outstandings	...	7,212	8,[illegible]
			Investments	...	65,000	65,[illegible]
			Cash	..	2,50,813	2,87,135
Total	11,41,731	10,11,182	Total	..	11,41,731	10,11,[illegible]

Year ended Dec	Av Sale Price As.	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8 0	643,520	2,03,827	2,09,415		7,000	6,208	5	29½—13
1934	8 11	615,760	2,13,439	94,388	40,000	5,574	9,880	10	38½—29½
1935	7 62	672,880	2,30,653	69,530	10,000	5,001	11,425	12½	32—27
1936	8·84	600,040	2,15,856	93,918	20,000	6,863	7,336	12½	29—20½
1937	9·58	558,360	2,87,098	1,26,053	25,000	5,632	20,359	20	35—29½
1938	8 16	599,040	2,63,777	70,939		5,002	19,849	17½	31½—22½
1939	8 83	580,800	2,84,551	89,033		6,007	10,851	17½	29½—21½
1940	9·56	680,000	2,80,613	84,769		9,206	17,149	17½	24—17½
1941	11 09	830,000	3,28,033	1,51,251	35,000	6,000	25,400	25	32½—22½
1942	12·50	793,400	3,48,949	1,79,852	40,000	5,000	29,252	30	32—24½

NEW TERAI ASSOCIATION, LIMITED

Regd. December 22, 1917. Owns the Panighatta and Potong gardens in the Terai at the foot of the Darjeeling Hills. Area—3,619 (cultivated 972) acres.

Capital—Authorised, Issued and Subscribed Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

Managing Agents Kilburn & Co., 1, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) H. Rowan Hodge; and (3) E. H. Sayres.

Accounts Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	4,50,000	4,50,000	Block (Net)	..	4,50,000	4,50,000
Gen. Reserve	2,00,000	1,60,000	Stores	.	22,939	22,511
Spl. Reserve	211	3,371	Stock		1,59,134	67,[illegible]
Debts	72,849	1,21,925	Outstandings	.	47,452	5,[illegible]
Credit Balance	1,79,610	89,074	Cash & Invest.	.	3,23,725	3,[illegible]
Total	10,02,470	8,23,370	Total	..	10,02,470	8,23,[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocations Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	8·61	369,120	1,33,019	25,000	—	8,073	5	14—11
1934	9·32	372,360	1,63,104	52,326	.	1,104	7½	11—4½
1937	9·39	474,440	1,84,136	71,300	25,000	1,875	10	15½—10½
1938	7·72	474,115	1,51,564	44,137	15,000	4,137	5½	12½—10½
1939	8·42	442,829	2,19,[illegible]	82,541	20,000	4,1[illegible]	5	11—9½
1940	8.28	504,300	2,11,229	60,130	40,000	2,531	4½	11—4½
1941	11·45	520,[illegible]	2,54,[illegible]	1,19,943	40,000	[illegible]	15	15½—9½
1942	12·52	474,364	2,[illegible]	2,[illegible]	75,000	[illegible]	30	23½—15

NORTH WESTERN GAGHAR TEA COMPANY LTD

Regd. January 29, 1[illegible]. Owns the estates [illegible] the Darjeeling Kurseong Mirbel Terai and Dooars in the District of Darjeeling. Area [illegible] acres.

Capital—Authorised, Issued and Subscribed Rs [illegible] shares of Rs. 100 each, fully paid up. Reg. Fee Re 1 per deed.

The capital of the Company was raised to the present figure in 1921 by the capital issue of Rs. [illegible] from the Reserve Account at [illegible] shares created thereby.

Managing Agents D[illegible] Brothers & Co., Ltd., 101 Clive Street, Calcutta.

Directors—(1) T. B. Nemro; (2) J. A. S. Wall; and (3) B. C. [illegible].

Accounts—Yearly to December 31. Meeting in June. Auditors Price, Waterhouse, Peat & Co. Last Two Balance sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	7,00,000	7,00,000	Fixed (Net)	9,50,000	9,50,000
Gen. Reserve	2,[illegible]	2,[illegible]	Stores	25,612	24,023
Tax Reserve	21,[illegible]	1,11,724	Outstanding	1,[illegible]	2,[illegible]
Sub-Reserves	2,[illegible]	2,[illegible]	Cash & Invest.	4,77,149	4,47,[illegible]
Debts	41,[illegible]	1,[illegible]			
Credit Balance	1,[illegible]	2,[illegible]			
Total	12,[illegible]	17,[illegible]	Total	12,[illegible]	17,[illegible]

Year ended Dec.	Av. Sale Price As	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923 ..	8 [illegible]	7[illegible]	2,97,[illegible]	1,01,[illegible]	25,000	42,120	10	[illegible]—[illegible]
1924 ..	7-[illegible]	7[illegible]	2,[illegible]	4[illegible]		[illegible]	7½	[illegible]—[illegible]
1925 ..	8-12	7[illegible]	3,12,[illegible]	6[illegible]		31,152	10	[illegible]—[illegible]
1926 ..	8-[illegible]	7[illegible]	3,19,[illegible]	1,0[illegible]		44,218	12½	[illegible]—[illegible]
1927 ..	9-42	7[illegible]	3,25,712	1,07,114	15,000	44,517	15	[illegible]—[illegible]
1928 ..	7-[illegible]	4[illegible]	2,[illegible]	1,11,[illegible]		[illegible]	17½	[illegible]—[illegible]
1929 ..	7-[illegible]	8[illegible]	2,[illegible]	[illegible]		31,117	15	[illegible]—[illegible]
1940 ..	7-[illegible]	8[illegible]	2,[illegible]	1,4[illegible]	10,000	42,[illegible]	17½	[illegible]—[illegible]
1941 ..	10-00	4[illegible]	4,[illegible]	1,34,712	[illegible]	63,[illegible]	17½	[illegible]—[illegible]
1942 ..	11-79	1,104,[illegible]	3,12,[illegible]	2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—[illegible]

OKAYTI TEA COMPANY, LIMITED

Regd. June 5, 1[illegible]. Garden at Mirik near Gham in the District of Darjeeling. Area—1,[illegible] (cultivated [illegible]) acres.

Capital—Authorised—Rs. 2,60,000 in 2,600 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,50,000 (i) Rs. 1,00,000 in 1,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 50,000 in 500 Cumulative 7 per cent (tax-free) Redeemable (a minimum of 100 shares annually at any time at 105 per cent) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In 1[illegible] the issued capital was increased to the present figure by the issue of 500 Preference shares of Rs. 100 each.

Managing Agents Duncan Brothers & Co., Ltd., 101 Clive Street, Calcutta. Remuneration—2½ per cent on gross sales.

Directors—(1) T. B. Nemro; (2) E. H. Sayers; and (3) A. Hamm Mullick.

Accounts Yearly to D[illegible] 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities in Rs.	[illegible]	[illegible]	Assets in Rs.	31-12-41	31-12-42
Capital	[illegible]	[illegible]	Fixed (Net)	[illegible]	1,[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]	Outstanding	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash & Invest.	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	14 58	131,040	93,613	30,544		14,506	30	450—340
1934	12 41	149,458	95,133	13,340		11,346	15	450—400
1935	15 66	140,304	1,00 273	42,913		10,763	40	450—400
1936	14 0	138,828	1,06,508	32,379		9,642	30	595—575
1937	14·0	156,060	1,34 634	31,524		7,820	30	613—500
1938	15·08	162,212	1,05,442	46,832		6,319	45	558—470
1939	18 16	144,055	1,07,481	39,796		15,076	56	470—425
1940	16 33	149,310	1,12,067	39,379		11,217	60	575—575
1941	17 42	165,370	1,15,199	65,537		13,093	60	800—707
1942	18 16	181,224	1,37,815	59,936		9,551	60	710—

OODALEAH, LIMITED

Regd July 22, 1908 Owns the Oodaleah and Kalapani gardens at Katirhat in the District of Chittagong Area—1,313 (cultivated 546 80) acres

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg Fee—Nil.

Debenture Capital—Authorised—Rs. 1,00,000. **Issued**—Rs. 53,800 at par in July 1931 in 5,380 10 per cent (taxable) bearer bonds of Rs. 100 each, and repayable at par on June 30, 1940, with the option of repayment on 6 months' notice at any time after June, 1936. Debentures amounting to Rs. 8,300 were redeemed in 1940 Interest January 1, July 1.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G. C H. Kent, (2) E H Sayres, and (3) H Rowan Hodge.

Accounts—Yearly to December 31. Meeting in August **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,000,00	2,00,000	Block (Net)	1,83,008	1,83,008
Debenture	45,500	43,500	Stores	11,820	19,004
Debts	68,866	43,017	Outstandings	59,100	1,09,382
Credit Balance ..	...	61,015	Cash	46,204	45,073
			Debit Balance	14,234	
Total	3,14,366	3,49,562	Total	3,14,366	3,49,562

Year ended Dec.	Av Sale Price As	Outturn lbs	Working Exp etc. Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	7 12	207,520	75,433	7,660		—1,34,220	.	4¼—2¼
1934	6 9	201,760	81,615	—3,083		—1,37,303		6¼—4¼
1935	7 73	171,200	74,702	303		—1,36,793	.	6—3
1936	7 98	163,415	66,334	8,919		—1,27,879		3—3
1937			35,271	23,806		—1,04,073		3—2
1938	7 71	177,945	76,899	4,036		—1,00,037		2—2
1939	7 56	217,765	84,220	14,778		—85,259		2—1
1940 .	8 67	196,143	81,743	29,414		—55,845	.	3¼—2¼
1941	11·07	196,523	89,540	41,011		—13,437		3¼—1¼
1942 ...	12·96	248,000	1,08,611	76,472	50,000	6,045	2½	8¼—

OODLADARI COMPANY, LIMITED

Regd. on September 5, 1917 Owns the Oodladari garden at Dam-Dim in the Western Dooars. Area—1,791 (cultivated 556) acres.

Capital—Authorised, Issued and Subscribed—Rs 3,20,000 in 32,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co, Ltd, 11 Old Court House Street, Calcutta. **Remuneration**—2½ per cent of sales + 2 per cent of profits + Rs. 100 monthly.

Directors—(Qualification shares valued Rs 1 500)—(1) N D Gye, (2) A T Taylor (3) C K Nicholl and (4) J A S Walford

Borrowing Powers—Up to Rs 1,00,000

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

PASHOK TEA COMPANY, LIMITED

Regd. September 5, 1882 **Owns the Pashok garden at Tista Bridge in the Darjeeling District.** **Area—2,441 (cultivated 783 12) acres.**

Capital Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 3,30,000 in 33,000 shares of Rs. 10 each, fully paid up. **Reg Fee** Nil.

In March 1927 the shares of Rs 100 each were split into 10 shares of Rs. 10 each In April 1927 an amount of Rs 1,10,000 was capitalised from the Reserve Account, and 11,000 shares of Rs 10 each created therewith were distributed as bonus to existing shareholders in the proportion of one for two original shares

Managing Agents *Kilburn & Co., 4, Fairlie Place, Calcutta.*

Directors—(1) G C H. Kent, (2) H. Rowan Hodge; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,30,000	3,30,000	Block (Net)	3,02,868	3,02,[illegible]
Gen Reserve	2,20,000	2,10,000	Stocks	82,132	...
Spl Reserves		2,819	Stores	29,166	30,015
Debts	1,96,105	1,44,008	Outstandings	50,882	63,[illegible]
Profit & Loss A/c	81,001	78,133	Cash & Invests.	3,72,061	3,68,1[illegible]
Total	8,27,100	7,64,700	Total	8,27,100	7,64,700

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1931	10 33	277,341	1,38,813	15,628		5,834	7½	34—22
1932	7 07	303,021	1,78,553	3,411	—10,000	893	2½	24—21
1933	9 67	360,112	1,80,970	22,783	8,000	2,130	5	21—13½
1934	8 67	336,312	1,83,318	10,174	5,000	1,804	5	13½—12
1935	10 90	224,960	1,30,041	30,946	4,000	4,750	10	17½—10
1936	10 83	226,583	1,18,841	36,167	12,500	7,702	8½	12½—9½
1939	10 90	274,466	1,42,115	40,701	17,500	10,138	8½	9—8½
1940	12 26	275,112	1,46,581	72,712	35,000	35,000	10	12—11½
1941	13 27	302,851	1,50,029	81,943	25,000	13,600	12½	16—10½
1942	14 49	317,536	1,95,117	83,004	35,000	10,504	15	15—15

PATHEMARA TEA COMPANY, LIMITED

Regd. August 1, 1934 **Owns the Thalignam, Shibarband and Nagudoom gardens at Udarbond in the District of Cachar, Assam.** **Area—2,587 83 (cultivated 403½) acres**

Capital Authorised Rs 5,00,000 (i) Rs. 2,25,000 in 22,500 Ordinary Shares of Rs. 10 each, and (ii) Rs 75,000 in 7,500 Cumulative 6 per cent Participating Preference Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 2,50,030, (i) Rs 1,84,070 in 18,405 Ordinary Shares of Rs. 10 each and (ii) Rs. 75,000 in 7,500 Cumulative 6 per cent (tax free) Participating Preference Shares of Rs. 10 each, both fully paid up. These shares participate *pari passu* with the Ordinary Shares in any surplus profits remaining in any year after the Ordinary Shares have received a dividend of 6 per cent. **Reg Fee** Rs. 2 per deed

Managing Agents Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. *Remuneration 2½ per cent of sales + 2 per cent of profits.*

Directors—(Qualification, 150 shares)—(1) H. K. Dutt; (2) N. D. Gye; (3) A. T. Taylor and (4) C. K. Nahal.

Borrowing Powers—Up to Rs. 3,00,000.

Accounts—Yearly to December 31 Meeting in August. Auditors Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,030	2,50,030	Block (Net)	2,63,[illegible]	2,62,[illegible]
Gen. Reserve	20,000	45,000	Stores	21,105	13,[illegible]
Tax Reserve	10,321	23,879	Stocks		1,04,[illegible]
Spl. Reserve	13,232	14,[illegible]	Outstandings	50,753	[illegible]
Debts	30,215	30,[illegible]	Investments	50,[illegible]	20,[illegible]
Profit & Loss A/c	14,215	54,[illegible]	Cash	[illegible]	21,[illegible]
Total	[illegible]	4,20,[illegible]	Total	[illegible]	4,20,[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1834 ...	8-25	[illegible]	95,050	19,974	10,000	525	2½	13½—11
1835 ...	7-75	231,540	1,02,195	11,500	2,000	1,245	2½	12—8
1836 ...	8-56	200,250	86,076	20,725	7,000	1,278	3	10—8
1837 ...	9-52	216,050	97,592	23,200	12,000	4,559	7½	12½—9½
1838 ...	8-08	252,160	95,425	16,000	2,000	2,431	6	9½—7½
1839 ...	8-75	253,040	99,125	20,000	2,000	2,287	6	10½—7½
1840 ...	9-25	215,450	1,08,254	24,420	7,000	3,155	6	10—
1841 ...	10-75	222,720	1,17,279	33,000	15,000	4,054	7½	11½—9½
1842 ...	12-25	251,070	1,29,208	64,521	25,000	4,075	15	15—10½

PATRAKOLA TEA COMPANY, LIMITED

Regd. December 23, 1910. Owns seven gardens, four rds., Patrakola, Kurmah, Madhupur and Champarai in Sylhet, one rd., Rampore in Cachar, one Jaipur in Assam and another rd., Kotamalai in Travancore. Area—15,260 (cultivated 5,799.87) acres.

Capital—Authorised, Issued & Subscribed—Rs. 24,00,000; (i) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In 1922 the capital of the Company was increased from Rs. 18,00,000 to its present figure by the capitalisation of Rs. 6,00,000 from Reserve and creating thereby of 6,000 new Ordinary Shares of Rs. 100 each which were distributed to existing shareholders in the proportion of one for one.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) Geo. Margan; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in June. Preference Dividends in November and May. Auditors—Lovelock and Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ..	24,00,000	24,00,000	Block (Net) ..	43,00,000	43,00,000
Gen. Reserve ..	21,00,000	21,00,000	Stores ..	1,71,552	1,12,642
Tax Reserve ..	5,97,435	5,34,709	Outstandings .	4,21,221	15,[illegible]
Sft. Reserves	10,00,000	15,00,000	Cash & Invest. .	20,16,752	27,04,816
Debts ..	2,54,243	3,25,515			
Credit Balance	14,45,958	16,24,673			
Total ..	[illegible]	[illegible]	Total ..	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922 ...	7-0	3,073,760	10,81,716	4,37,044	..	4,22,[illegible]	25	[illegible]
1923 ...	8-58	2,957,851	10,14,950	10,16,021	..	4,[illegible]	50	[illegible]
1924 ...	7-5	3,100,139	11,07,445	7,42,449	—	4,[illegible]	25	[illegible]
1925 ...	8-16	2,8[illegible]	11,[illegible]	7,[illegible]	—	4,[illegible]	25	[illegible]
1926 ...	8-54	2,7[illegible]	12,[illegible]	8,[illegible]	—	3,[illegible]	25	[illegible]
1927 ...	9-25	4,[illegible]	12,[illegible]	12,[illegible]	—	4,21,[illegible]	50	1,111½—[illegible]
1928 ...	8-16	4,[illegible]	12,[illegible]	9,[illegible]	—	4,[illegible]	25	[illegible]
1929 ...	9-41	4,[illegible]	12,[illegible]	8,[illegible]	—	4,[illegible]	62½	[illegible]
1940 ...	9-56	4,[illegible]	12,[illegible]	11,[illegible]	—	3,[illegible]	75½	[illegible]
1941 ...	10-16	4,[illegible]	14,[illegible]	12,[illegible]	—	4,[illegible]	75½	[illegible]
1942 ...	11-42	4,[illegible]	19,[illegible]	20,[illegible]	—	3,[illegible]	95	[illegible]

PHASKOWA TEA COMPANY, LIMITED

Regd. January 11, 1896. Garden at Hatipotha in the Eastern Dooars. Area—1,[illegible] (cultivated [illegible]) acres.

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] of Rs. [illegible]. Reg. Fee—Rs. [illegible]

Managing [illegible]

Remuneration [illegible]

Directors—(1) T B. Nimmo; (2) B. C. Studd; and (3) Abhiram Mullick.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net) ...	2,30,000	2,30,000
Gen. Reserve	1,25,000	1,25,000	Stores .	12,334	6,319
Tax Reserve	5,820	14,191	Outstandings .	30,001	71,119
Spl Reserve	.	23,000	Cash & Invest. ...	1,86,715	2,26,958
Debts	10,792	19,679			
Profit & Loss A/c	67,891	1,00,556			
Total	4,59,803	5,31,426	Total .	4,59,803	5,31,426

Year ended Dec	Av Sale Price As.	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs	Reserve and Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 .	8 59	156,880	48,817	32,823	5,000	11,843	7½	90—35
1934	7·75	158,356	58,768	15,023	5,000	9,366	5	135—79
1935	8 42	149,006	59,093	11,862	.	11,729	5	120—110
1936 .	8 84	197,001	59,711	24,062	.	17,040	7½	110—85
1937	10·0	158,800	68,007	33,000	10,000	15,331	10	115—100
1938 .	8·18	162,270	73,151	26,334		19,684	5	100—90
1939 .	8·83	156,080	75,235	18,819	..	22,502	7½	107—80
1940 .	9·75	160,898	73,007	31,810	5,000	24,500	10	110—91
1941 .	10 57	181,009	70,886	43,301		43,023	10	145—90
1942 .	12·02	259,000	1,13,534	82,523	25,000	44,300	22½	139—122

POOBONG TEA COMPANY, LIMITED

Regd. March 27, 1923 Owns two gardens viz., Poobong and Pullongdong at Ghoom in the Darjeeling District Area—1,273 (cultivated 500 43) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T B. Nimmo, (2) N D Gye; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital .	3,00,000	3,00,000	Block (Net)	2,53,000	2,53,000
Gen. Reserve	2,80,000	2,00,000	Stores	4,809	22,086
Tax Reserve	9,919	6,429	Outstandings	21,906	82,703
Spl. Reserve	.	10,000	Cash & Invests.	3,62,301	3,40,677
Debts	10,824	11,190			
Profit & Loss A/c. ..	93,563	92,847			
Total .	6,74,106	6,80,466	Total .	6,74,106	6,80,466

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	12·23	136,160	78,054	30,625	.	27,460	7½	21½—17
1934 ...	11·06	150 283	89,662	33,434	..	36,317	5	24½—21½
1935 ...	12·75	130,521	85,153	23,893		13,015	15	21—16½
1936 ...	11 42	133,171	92,897	31,859		18,874	10	24½—17½
1937 ...	12·45	138,890	97,831	20,129		13,507	7½	25—17½
1938 ..	14·75	136,830	97,046	36,627	20 000	20,316	10	21½—15
1939 ..	13 58	133,200	1,05 120	38,134		33 754	10	20½—19½
1940 .	14 16	140,198	1 00,960	42,915		39,438	12½	18½—18½
1941 .	15·25	163,598	1 21,129	1,54,103		56 425	12½	22½—17½
1942 .	16·75	169,706	1 33 769	46,422	10,000	35,347	12½	21½—19½

PUSSIMBING TEA COMPANY, LIMITED

Regd. December 29, 1916. Owns the Pussimbing garden near Gloom in the Darjeeling District. Area—1,725 (cultivated 562) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,10,000: (i) Rs. 2,05,000 in 20,500 Ordinary shares of Rs. 10 each, and (ii) Rs. 2,05,000 in 2,050 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 250 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor; (2) P. J. P. Thomas; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,10,000	4,10,000	Block	4,10,000	4,10,000
Gen. Reserve	95,000	1,05,000	Stores	8,311	31,249
Tax Reserve	15,486	13,183	Stocks		22,895
Spl. Reserves ..	24,587	37,755	Outstandings	24,128	11,695
Debts .	9,450	11,755	Cash & Invest.	1,76,974	1,55,129
Profit & Loss A/c. . .	64,910	62,775			
Total ...	6,19,413	6,40,468	Total	6,19,413	6,40,468

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ..	11·16	141,600	91,479	9,877		17,749		10—8
1934 .	9·61	139,626	93,479	4,283		22,032		8½—6
1935 ...	10·74	142,251	88,750	16,552		9,684		6½—4
1936 .	11·93	115,399	95,944	14,545		9,879		4½—3
1937 ...	13·49	138,880	1,02,274	17,931		13,459		5½—4½
1938 ...	13·41	159,192	98,380	38,818		18,577		5½—4
1939 ...	13·60	150,593	94,776	23,079		22,957		4½—3½
1940 .	13·98	143,511	1,01,268	23,803	10,000	22,410	.	5½—4½
1941 .	15·60	163,235	1,07,316	42,500	10,000	20,060	10	9½—6
1942 ..	16·33	172,380	1,20,398	52,715	7,500	20,425	10	14—8½

PUTINBAREE TEA ASSOCIATION, LIMITED

Regd. February 3, 1906. Garden at Matigara in the Darjeeling Terai. Area—612 (cultivated 238) acres.

Capital—Authorised, Issued and Subscribed—Rs. 20,000 in 1,000 shares of Rs. 20 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also 10 per cent on annual revenue profits.

Directors—(1) T. B. Nimmo; (2) N. D. Gye; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	20,000	20,000	Block Net	20,000	20,000
Gen. Reserve	[illegible]	40,000	Stores	[illegible]	2,264
Tax Reserve	[illegible]	4,886	[illegible]	[illegible]	44,401
Sp. Reserve		10,000	Cash & Inv.	[illegible]	[illegible]
Debts	[illegible]	[illegible]			
Profit & Loss A/c.	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]		

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	7 66	101,040	37,127	10,632		—2,814	.	
1934	7 92	103,110	40,443	—10 027		7,633	.	25—23
1935	8 0	96,808	38,122	9,466	5 000	8 121	20	76½—50
1936	8 66	95,467	32,214	14,017	5,000	8 138	40	88—80½
1937	9 66	103,120	44,121	16,812	10,000	7,080	40	151½—90
1938	7 75	107,075	44,819	. 8,053		7,133	40	143—143
1939	9 23	97,416	41,714	10 904		7,586	50	143—125
1940	9 25	111,367	48,122	17,021	5 000	9,543	50	137—127
1941	10 50	102,029	49,460	17,410	5,000	12 246	50	143—117
1942	12 00	136,077	65,167	32 632	15,000	11,878	50	135—

RAJABHAT TEA COMPANY, LIMITED

Regd. May 21, 1910 Garden at Garopara in the Bengal Dooars Area—1,040 (cultivated 761) acres

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 500 monthly + 2½ per cent of sales + 2½ per cent of profits.

Directors—(1) R R Lagden, (2) W H Jacques, and (3) H. D. Townend

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs.)	31 12 41	31 12-42
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Gen Reserve	3,20,000	3,50,000	Stores	41,976	43,973
Tax Reserve		1,53,398	Stocks	1,52,752	3,18,532
Spl. Reserves	10,864	20,864	Outstandings	15,789	28,214
Debts	1,16,096	1,17,298	Cash & Invest.	3,66,484	5,51,840
Profit & Loss A/c	1,30,040	2,08,895			
Total	8,77,000	12,39,802	Total	8,77,000	12,39,802

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs	Carried Forward Rs	Div % p a	Price Range High—Low Rs.
1933	9 75	560,400	2,26,992	84,368	42 000	7,000	1,202	15	42—23½
1934	8 73	587,840	2,28,132	86,016		18,442	618	12½	43—40
1935	8 9	542,240	2,30,238	58,230	18,400	9,864	2,008	12½	41—29½
1936	9 41	552,434	2,33,523	72,763	7,500	7 000	8,233	20	30½—28
1937	10 94	559,300	2,18,473	1,14,486	20,000		12,719	30	38½—29½
1938	8 76	561,520	2,45,900	72,752	20,000		3,471	20	30½—29½
1939	9 89	675,880	2,95,700	1,01,789	25,000		17,371	25	31½—29½
1940	10-08	576,240	2,77,920	1,06,304	23,000		23,075	25	34½—30½
1941	12 42	774 800	3,53,181	1,36 303	30,000	10,000	30,040	30	40—31½
1942	15 19	937,850	4,84,039	2,68,333	1,00,000	30,000	28,393	50	43—36½

RAJGARH TEA COMPANY, LIMITED

Regd. on April 18, 1916. Owns the Rajgarh Tea Estate in the District of Lakhimpur, Assam Area—1,744 (cultivated 323½) acres

*Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In August 1934 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta Remuneration—2½ per cent of sales, or minimum Rs 1,200 yearly.

Directors—(Qualification 50 shares)- (1) A L Cameron, (2) K W Mealing, and (3) C. L. Jatia.

Accounts—Yearly to December 31. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	[illegible]	[illegible]	Buildings	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]	Stock	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Debtors	[illegible]	[illegible]
Profit & Loss A/c	[illegible]	[illegible]	Profit & Loss	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	As Sale Price As	Outturn Rs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend %	Price Range High—Low Rs.
1937	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
1938	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
1939	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

RAJNAGAR TEA COMPANY, LIMITED

Regd. on May 29, 1897. Owns four gardens viz. Rajnagar, Mahabeel, Mahabeeria and Somabilah near Longla in the District of Sylhet, Assam. Area—2,492 (cultivated 616) acres.

*Capital—Authorised Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed Rs. 3,20,000 in 32,000 shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

In 1929 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of stores purchased + 2½ per cent of profits.

Directors—(Quinquennial) in shares valued Rs. 2,500—(1) C. W. Miles; (2) H. Rowan Hodge; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,20,000	3,20,000	Buildings (Net)	3,24,000	3,23,000
Gen. Reserve	70,000	90,000	Stocks	64,202	1,45,220
Debts	14,847	71,250	Stores	14,316	37,000
Profit & Loss A/c	33,062	61,199	Debtors	3,818	10,838
			Cash	10,747	13,121
Total	4,59,929	5,42,529	Total	4,59,929	5,42,529

Year ended Dec.	As Sale Price As	Outturn lbs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % per annum	Price Range High—Low Rs.
1933	[illegible]	[illegible]	1,14,[illegible]	45,151	4,102	1,45,324		4½—2
1934	[illegible]	[illegible]	1,23,[illegible]	31,665	3,272	1,19,931		7½—3
1935	[illegible]	[illegible]	1,15,[illegible]	29,719	4,[illegible]	91,[illegible]		6—4½
1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

RANICHERRA TEA COMPANY, LIMITED

Regd. on December 22, 1908. Owns two estates, viz., Ranicherra and Bullabarie in Jalpaiguri District. Area—3,063 (cultivated 1,730) acres.

Capital - Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,73,750 in 57,375 shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

In 1921 the capital of the Company was increased from Rs. 1,60,000 to Rs. 4,80,000 by [illegible]

Managing Agents - Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration Rs. 800 monthly + 2½ per cent of gross sales of tea including all manufacturing and export rights and on all insurance claims recovered.

Directors—(Qualification, shares valued Rs. 2,500)—(1) R. L. Harding (2) N. D. Gyi and (3) H. Rowan Hodge.

Borrowing Powers—Up to Rs. 60,000.

Accounts Yearly to December 31. Meeting in March. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,73,750	5,73,750	Block (Net)	5,73,750	5,73,750
Gen. Reserve	1,50,000	1,40,000	Stores	31,460	26,434
Tax Reserve	38,250	27,000	Stocks	1,43,171	86,017
Spl. Reserves	2,40,000	1,82,000	Outstandings	1,24,351	99,136
Debts	60,410	60,382	Investments	1,43,001	1,43,001
Profit & Loss A/c.	88,000	74,161	Cash	1,43,334	1,65,055
Total	11,64,470	10,57,293	Total	11,64,470	10,57,293

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	6 58	648,520	2,63,902	83,198	33,000	2,107	5	20½—7
1934	7 5	648,800	2,08,929	46,443	13,000	5,063	5	21½—14
1935	8 0	669,520	2,05,374	66,113	23,000	8,011	7	19—14½
1936	8 66	664,720	2,10,670	56,572	23,000	8,700	5	16—13½
1937	9 93	804,240	2,30,904	1,27,937	74,700	4,507	10	15½—11
1938	9 00	773,920	2,37,166	29,916		3,196	5	11½—10
1939	11 58	866,440	2,41,402	56,930	22,880	4,750	6	12½—10½
1940	8 68	931,640	4,13,511	46,895	4,407	3,577	7½	10½—9
1941	11 50	843,220	4,62,963	83,566	13,000	2,443	12½	13½—8½
1942	12 25	901,753	4,92,906	1,50,613	71,000	1,906	15	14½—13½

ROOPACHERRA TEA COMPANY, LIMITED

Regd. April 24, 1908. Owns Roopacherra garden with its outgarden Somacherra at Verney pur in Hailakandi in the District of Cachar, Assam. Area—2,473 (cultivated 614) acres.

Capital—Authorised—Rs. 4,00,000 in 4,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,60,000 in 26,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In 1924 the capital of the Company was raised from Rs. 2,00,000 to Rs. 4,00,000 by the capitalisation of Rs. 2,00,000 from Reserve and the issue of bonus shares in the proportion of one for one. In August 1937 the capital of the Company was reduced from Rs. 4,00,000 to Rs. 1,00,000 by reduction of the nominal value of each share from Rs. 10 to Rs. 4 and thereafter subdivided into 2 shares of Rs. 2 each, every 5 of which were again consolidated into one share of Rs. 10 each. The authorised capital was then increased to its present figure by the creation of 24,000 new shares of Rs. 10 each. [illegible] shares were issued at par [illegible] existing shares [illegible]

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—Rs. 200 monthly + 2½ per cent of gross sales of tea including mfg. and export rights, and on all insurance claims recovered.

Directors—(1) R. L. Hards; (2) W. J. Younie; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	2,60,000	2,60,000	Block (Net)	.	2,60,000	2,60,000
Gen. Reserve	...	80,000	1,55,000	Stores	..	10,954	9,667
Tax Reserve	...	14,250	38,700	Stock	.	30,817	1,23,994
Spl. Reserve	...	5,000	8,000	Outstandings	.	39,349	87,392
Debts	...	11,595	1,28,756	Cash & Invests.	..	58,156	69,340
Profit & Loss A/c.	...	28,441	55,937				
Total	...	3,99,286	5,46,393	Total	...	3,99,286	5,46,393

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	8·33	179,520	98,353	—1,789	..	—278,281	...	4½—2½
1934 ...	8·33	217,920	1,00,831	13,394	.	—2,64,937	...	4½—3
1935 ...	8·42	200,450	1,05,832	1,184	.	2,63,808	..	3—2
1936 ...	8·66	213,650	1,03,621	13,595	...	—2,50,208	..	2—0
1937 ...	8·16	232,240	1,09,119	30,014	...	3,514	2½	4—2
1938 ...	7·75	268,800	1,17,493	6,726	.	3,741	2½	10—5½
1939 ...	8·16	330,960	1,27,000	17,709	...	1,440	3½	7½—3½
1940 ...	7·92	351,360	1,36,401	23,486		1,926	5	7½—7
1941 ...	11·00	230,320	1,39,127	56,494	...	2,441	10	10½—6½
1942 ...	12·75	432,647	1,79,582	1,28,476	74,950	3,937	20	15½—9½

RUNGAMATEE TEA COMPANY, LIMITED

Regd. February 15, 1882. Owns the Chandeeghat garden at Udirband in the Cachar District. Area—2,616 (cultivated 688) acres.

Capital—Authorised, Issued and Subscribed—Rs. 1,75,000 in 3,500 shares of Rs. 50 each, fully paid up. Reg. Fee—Re. 1 per deed.

The original capital of the Company was Rs. 3,50,000, but this was reduced to the present figure in 1893 by reducing the paid up value of each share from Rs. 100 to Rs. 50.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) P. J. P. Thomas; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	1,75,000	1,75,000	Block (Net)	...	1,75,000	1,75,000
Gen. Reserve	...	1,75,000	1,75,000	Stores	...	11,291	25,765
Tax Reserve	...	70,431	50,152	Outstandings	...	1,61,335	61,764
Spl. Reserve	...	25,000	...	Cash & Invest.	...	2,56,028	2,65,055
Debts	...	47,699	26,489				
Profit & Loss A/c.	...	1,11,524	1,03,943				
Total	..	6,04,654	5,30,584	Total		6,04,654	5,30,584

Year ended Dec.	Av. Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	8·83	408,705	1,13,802	92,789	15,000	7,532	50	286—55
1924	7·5	415,230	1,26,675	51,94		10,591	20	345—250
1925	8·25	461,410	1,32,668	57,100		11,582	20	280—155
1926	8·92	[illegible]	[illegible]	47,629		[illegible]	15	285—220
1927	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1928						[illegible]	5	[illegible]
1929						[illegible]	[illegible]	[illegible]
1940	[illegible]					[illegible]	[illegible]	[illegible]
1941						[illegible]	4	[illegible]
1942	[illegible]					[illegible]	[illegible]	[illegible]

RUNGLEE RUNGLIOT TEA COMPANY, LIMITED

Regd. February 21, 1898. Garden at Rungli Rungliot in the District of Darjeeling. Area [illegible] (cultivated 311) acres.

Capital: Authorised, Issued and Subscribed – Rs. 1,10,000 in 1,100 shares (Rs. [illegible] of Rs. [illegible] paid up. Reg. Fee – Re. 1 per share.

Managing Agents: Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors: (1) F. B. Nixon, (2) E. H. Sayers, and (3) R. Heywood.

Accounts: Year ending December 31. Meeting in May. Auditors [illegible].

[illegible] Last Two Balance Sheets and Progress Statement:—

Liabilities in Rs.	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,10,000	1,10,000	Block (Net)	1,10,000	1,10,000
Gen. Reserve	2,05,000	2,05,000	Stores	8,343	7,817
Tea Reserve	4,202	15,793	Outstandings	32,807	37,312
Spl. Reserve		10,000	Cash & Invest.	2,50,858	2,40,979
[illegible]	18,022	33,011			
Profit & Loss A/c	67,373	92,711			
Total	4,99,697	4,42,909	Total	4,99,607	4,44,909

Year ending	Sales Lbs.	Sales Rs.	Working Exp. of Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High–Low Rs.
[illegible]	[illegible]	[illegible]	67,[illegible]	[illegible]		[illegible]	15	[illegible]
[illegible]	[illegible]	[illegible]	67,[illegible]	[illegible]		[illegible]	25	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	45	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	55	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	45	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	55	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	55	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	40	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	22,731	55	[illegible]

RUTHNA TEA COMPANY, LIMITED

Regd. [illegible] 1912. Owns the Gardens, Factories, Rubber and Plants [illegible]. Area [illegible] (cultivated [illegible]) acres.

Capital: Authorised, Issued and Subscribed Rs. 2,50,000 in [illegible]. Reg. Fee Rs. [illegible] per share.

The capital of the Company was originally Rs. 1,10,000, but this was reduced to the present figure [illegible] reduction of the nominal value of each share from Rs. 10 to Rs. [illegible].

Managing Agents: [illegible] & Co., Ltd., 25, Dalhousie Square, Calcutta.

Remuneration: [illegible] per cent of sales + [illegible] per cent of profits.

Directors: (1) E. R. Lagden, (2) W. H. Jacques, and (3) H. D. Townend.

Accounts: [illegible] 31. Meeting in [illegible]. Auditors [illegible].

[illegible] Last Two Balance Sheets and Progress Statement:

Liabilities in Rs.	31-12-41	31-12-42	Assets in Rs.	31-12-41	31-12-42
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

RYDAK TEA SYNDICATE, LIMITED

Regd. February 24, 1899. Garden in two divisions, viz., Rydak and Kartick in the Dooars. Area—6,881 (cultivated 1,728) acres

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed - Rs. 2,48,800 in 24,880 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In October 1928 shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration—3 per cent of sales + 5 per cent of profits.

Directors—(Qualification, 25 shares) (1) J H Binder, (2) A T. Taylor; and (3) W. H. Jacques

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,48,800	2,48,800	Block (Net)	3,31,113	2,98,800
Gen Reserve	3,20,000	3,20,000	Stores	38,558	1,70,725
Spl. Reserves	75,000	1,03,000	Outstandings	1,35,657	6,59,736
Debts	2,61,554	4,35,060	Cash & Invests.	5,70,744	4,46,234
Profit & Loss A/c.	1,70,518	3,61,935			
Total	10,76,072	14,74,695	Total	10,76,072	14,74,695

Year ended Dec.	Av. Sale Price As.	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	8·34	900,000	3,61,776	1,17,359	30,000	4,058	30	59—30½
1934	8·8	908,560	3,87,213	1,05,653	40,000	7,513	25	39—32
1935	8·62	817,280	3,31,964	1,02,973	40,000	8,176	25	35—43
1936	9·82	834,480	3,72,720	1,31,311	30,000	10,019	40	53½—44
1937	10·68	931,480	4,58,690	1,56,618	20,000	9,670	55	62½—51
1938	8·82	1,115,280	5,11,222	97,683	10,000	7,759	40	60—49½
1939	10·29	912,640	4,50,020	1,38,395	35,000	21,173	40	61—48½
1940	8·81	1,084,600	4,88,176	1,46,733	40,000	23,591	40	61½—57
1941	11·05	1,130,800	6,45,441	1,17,124	30,000	23,917	45	68—55½
1942	12·54	1,614,960	7,30,907	3,41,016	1,30,000	43,335	75	68½—59½

SAPOI TEA COMPANY, LIMITED

Regd. March 3, 1914. Garden in Moura Borchella at Dhekiajuli in Darrang District, Assam. Area—3,016 (cultivated 877) acres.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Secretaries and Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) P. C. Guthrie; (2) C. H. Heape; and (3) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	6,00,000	6,00,000	Block (Net)	8,94,770	8,94,770
Gen. Reserve	4,01,802	4,10,000	Stocks	4,06,138	1,30,229
Tax Reserve	1,04,511	52,000	Stores	17,838	41,503
Spl. Reserve	10,000	1,802	Outstandings	9,214	1,518
Debts	[illegible]	[illegible]	Investments	948	948
Profit & Loss A/c	[illegible]	[illegible]	Cash	42,098	1,49,290
	[illegible]	[illegible]		14,21,000	12,09,308

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	8 96	430,640	2 07 186	96,224	30 000	10 993	-	13—6½
1934	8 3	467,000	2,13 000	2 128		8,861	-	14½—10½
1935	8 3	419 180	1 91 032	22 930	20,000	11,811		10½—9
1936	9 11	503,135	2,27 217	63 736	56,000	9 572		9½—5½
1937	10 07	431,200	2,10 726	94 610	50 000	21 190	5	11½—7½
1938	8 82	383 840	2 10,911	67 682	30,000	21,972	5	9—6,
1939	8 81	627 124	3 15 998	83,169	20 000	22 171	7½	10½—7
1940	8 91	633 081	3,41 293	80 183	10 000	20,109	10	11½—7½
1941	12 11	593,193	2,86 006	1 12,964	50 000	28,076	10	11½—10½
1942	17 34	733 035	2 91 627	1 91,370	40 000	31 235	17½	13½—11½

SARUGAON TEA COMPANY, LIMITED

Regd on March 6, 1913. Garden at Birpara in Jalpaiguri. Area—631 cultivated acres.

***Capital- Authorised Rs. 4,50,000 in 45,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed- Rs. 3 16,400 in 31,640 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee Rs. 2 per deed.**

In 1923 the capital of the Company was increased from Rs. 3,00 000 to the present figure by the issue of 4,640 shares of Rs 10 each which were exchanged for Rs. 46,000 of debentures. The balance of Rs. 1,03,600 debentures was repaid in 1924.

Secretaries - Andrew Yule & Co. Ltd., 8, Clive Row, Calcutta. Remuneration Rs 150 monthly + 2½ per cent of sale, minimum Rs. 1,800.

Directors—(Qualification, 100 shares)—(1) A. L. Cameron, (2) L. Squire, (3) K. W. Heeling and (4) Kanailall Jatia.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital	3,16,400	3,16,400	Block (Net)	3,30,921	3,18 708
Gen Reserve	50,000	80,000	Stock	29,591	1,32,513
Sp' Reserve	32,500	20,000	Outlay	31,397	54,251
Debts	17,827	1,01 402	Outstandings	33,378	39,973
Profit & Loss A/c	01,132	97,506	Cash & Invest	90,172	69,966
Total	5,37,859	6,43,308	Total	5,37,859	6,43,308

Year ended Dec	Av Sale Price As	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve & Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931	7 85	294,160	1,13,636	—19 007		11,949		13½—7
1934	7 83	321,600	1,29,505	14,732	12,023	17,654		13½—10½
1935	7 5	275,040	1,30,451	14,752	12 034	20,451		13½—8½
1936	7 23	336,160	1,30,168	34,328	22 003	15,436	5	10½—7
1937	7 92	404,200	57,000	57,000	27,480	19,068	7½	13½—9
1938	7 23	383,280	1,37,485	9,116	12 682	10,382	5	10—8½
1939	7 75	403,560	1,64,919	32,930	24,041	16,312	5	10½—7½
1940	7 42	384,880	1,37,801	21,931	16,047	15,023	5	8½—7½
1941	10 42	434,720	1,94,137	73,209	30,014	26,192	10	12½—8
1942	13 08	420,240	1,93,519	1,18,575	37,304	24,226	25	17—13½

SEAJULI TEA COMPANY, LIMITED

Regd on May 6, 1912. Owns the Kadam and Seajuli gardens in the Lakhimpur District of Assam. Area—1,512 (cultivated 4641 acres.

Capital Authorised Rs 1,00,000 in 10,000 shares of Rs 10 each. Issued and Subscribed Rs 2 40,000 in 24,000 shares of Rs 10 each fully paid up. Reg Fee Rs 2 per deed.

In 1921 the Company's debenture capital amounting to Rs 99,000 was converted into 9,000 shares of Rs 10 each fully paid up and thus the capital of the Company was increased from Rs 1,50,000 to its present figure.

Managing Agents. Williamson Magor & Co. 4, Mango Lane, Calcutta.

Directors (1) F. J. Nicholls, (2) H. C. Waters and (3) W. H. Jeanes.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ...	2,40,000	2,40,000	Block (Net)	1,50,000	1,70,000
Gen. Reserve ...	1,30,000	1,30,000	Outlay	46,098	38,188
Tax Reserve ...	49,000	...	Outstandings	2,76,092	1,08,013
Misc. Reserves ...	18,000	15,000	Investments	1,22,500	1,22,500
Debts ...	64,636	35,410	Cash	22,693	96,594
Profit & Loss A/c. ...	1,07,747	85,855			
Total ..	6,18,283	5,35,295	Total	6,18,283	5,35,295

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve & Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs.
1923 ..	10 16	338,724	1,87,205	34,886	10,000	7,263	7½	35½—24½
1924 ..	8·77	326,568	1,80,172	10,879		18,142		35½—25
1925	9 71	327,210	1,50,624	53,491	20,000	14,283	15	26—21
1926 ..	9 38	313,869	1,61,863	28,229	1,013	16,000	10	23—20
1927 .	10·41	349,220	1,73,753	27,564	10,039	17,584	15	24½—23½
1928 .	9·79	372,708	1,77,092	59,766	12,845	20,000	15	28—17
1929	12 25	365,884	1,94,972	54,617	31,816	26,270	20	23½—16
1940 ...	10·54	369,761	1,91,317	126,500	10,851	15,420	15	23½—22½
1941 .	12 77	429,772	2,11,466	85,436	48,762	56,056	25	29½—23½
1942 ...	14.50	431,671	2,35,103	87,141	23,000	20,597	40	30—24

SEEYOK TEA COMPANY, LIMITED

Regd. March 30, 1926. Garden at Mirik near Ghoom in the Darjeeling District. Area—1,180 (cultivated 389) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of each Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) E. H. Sayers; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital .	3,00,000	3,00,000	Block (Net) .	2,60,000	2,60,000
Gen. Reserve .	1,00,000	1,10,000	Stores .	2,970	19,014
Tax Reserve .	5,350	8,149	Outstandings	18,744	[illegible]
Sid. Reserve ...		10,000	Cash & Invests.	1,78,202	1,92,612
Debts	8,088	17,285			
Profit & Loss A/c. .	45,558	54,408			
Total .	4,59,396	4,99,842	Total	4,59,396	4,99,842

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1922 .	17·23	100,000	[illegible]	49,161		[illegible]	10	[illegible]
1924 .	16·0	[illegible]	75,507	14,202		[illegible]	5	[illegible]
1933	10 16	102,240	64,649	4,257		11,627	5	[illegible]
1935 .	15 84	104,820	65,122	22,940	10,000	12,567	5	[illegible]
1937 .	16 73	105,720	69,768	32,125	10,000	15,816	6½	[illegible]
1938 .	14 17	106,500	66,53[illegible]	31,874	10,204	[illegible]	5	[illegible]
1939	15 82	115,920	84,021	21,966	10,000	[illegible]	7½	[illegible]
1940	16 58	110,931	85,17[illegible]	21,299	10,000	11,747	7½	[illegible]
1941	17·08	121,04[illegible]	91,272	45,816	10,000	[illegible]	15	[illegible]
1942	19 [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]

SINGLI TEA COMPANY LIMITED

Regd. [illegible] Three three gardens viz. Singli Upper, Gelakhan and the Kurtin estate [illegible] in the Darjeeling District. Area [illegible] acres.

[illegible]

Managing Agents—Hoare, Miller & Co., Ltd., 5, Fairlie Place, Calcutta.

Directors—(1) J. B. Turnbull; (2) A. Fraser; and (3) H. C. Waters.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	6,25,000	6,25,000	Block (Net)	5,59,125	5,59,125
Spl. Reserves	2,016	9,616	Stores	22,083	24,597
Debts	22,367	15,718	Stocks	9,845	7,222
Profit & Loss A/c	33,763	46,242	Outstandings	20,435	49,562
			Cash	70,758	65,900
Total	6,83,146	7,06,606	Total	6,83,146	7,06,606

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	14 08	272,285	1,95,238	39,235		2,611	6	107—91
1934	19 46	243,331	1,80,700	11,644		1,755	2	107—93
1935	13 7	260,517	2,00,894	18,319		1,225	3	97—83
1936	12 95	239,271	2,12,031	—1,893		—537		77—67
1937	11 13	248,110	2,01,320	17,404		1,212	2	79—63
1938	13 00	258,333	2,10,611	—64		1,167		71—59
1939	14 75	222,780	1,77,684	28,292		1,459	4	63—59
1940	13 43	246,241	1,70,385	27,709		1,043	4½	61—54
1941	14 33	268,967	208,208	32,722		2,513	5	67—57
1942	15 66	272,814	2,19,061	43,729	6,000	2,492	7	83—70

SINGTOM TEA COMPANY LIMITED

Regd. January 10, 1878. Garden near Darjeeling. Area 633 acres cultivated.

Capital Authorised, Issued and Subscribed—Rs. 1,60,000 in 1,600 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 100 monthly + 1 per cent of sale + 7½ per cent of net profits.

Directors—(Qualification, 10 shares)—(1) A. L. Cameron; (2) K. W. Mealing; and (3) Champalal Jatia.

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per shares represented. Proxies permitted.

Accounts—Yearly to December 31. Meeting in July. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,60,000	1,60,000	Block (Net)	1,01,511	1,29,47
Gen. Reserve	25,000	15,000	Stores	34,547	—
Spl. Reserve	20,000	10,000	Stocks	28,485	—
Debts	18,969	26,769	Outstanding	21,541	46,1
Profit & Loss A/c.	61,571	31,798	Cash & Invests.	80,456	61,61
Total	2,85,540	2,43,567	Total	2,85,540	2,43,56

FOR ALL YOUR INSURANCE REQUIREMENTS
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8 CLIVE ROW - - . CALCUTTA
Phone Cal 5234

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11·75	129,600	1,03,256	—1,909	7,464	—87,564	...	130—100
1934 ...	9·58	134,160	1,05,200	—9,068	7,913	—1,01,515	..	130—110
1935 ...	11·23	163,300	1,12,220	5,831	3,986	—1,02,700	...	115—70
1936 ...	10·31	168,900	1,01,847	1,02,880	3,000	180	..	70—65
1937 ...	12·00	152,000	1,06,192	15,675	3,000	15,857	..	115—60
1938 ...	11·66	178,000	1,16,604	8,260		11,918	7½	110—86
1939 ...	13·66	170,320	1,37,780	10,543	8,543	10,203	7½	86—63½
1940 ...	12·92	168,080	1,23,375	17,102	13,538	10,605	7½	61—61
1941 ...	11·50	195,760	1,38,399	30,568	11,159	15,798	10	170—53½
1942 ...	16·33	202,080	1,51,936	47,171	20,000	18,969	15	200—141

SONAI RIVER TEA COMPANY, LIMITED

Regd. March 19, 1909. Owns the Monierkhel Tea Estate at Monierkhel in the District of Cachar. Area—5,937 (cultivated 634) acres.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000: (*i*) Rs. 1,00,000 in 1,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, and (*ii*) Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Nil.

The capital of the Company was raised from Rs. 3,00,000 to the present figure in 1924 by the capitalisation of Rs. 2,00,000, being appreciation in Block Account and creation thereby of 20,000 new shares which were issued as bonus shares, one to holders of each old share. At the same time the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta.

Directors—(1) G. G. MacGregor; (2) H. Rowan Hodge; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	5,00,000	5,00,000	Block (Net)	...	6,00,000	6,00,000
Gen. Reserve	...	1,50,000	1,50,000	Stores	...	31,877	27,114
Tax Reserve	...	38,965	69,243	Outstandings	...	96,805	2,27,789
Spl. Reserves	...	2,68,319	3,36,991	Investments	...	2,53,191	2,53,191
Debts	...	15,559	35,834	Cash	...	1,27,741	1,23,940
Profit & Loss A/c.	...	1,36,771	1,39,966				
Total	...	11,09,614	12,32,034	Total	...	11,09,614	12,32,033

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	8·09	307,600	1,19,874	54,185	...	7,249	...	18½—11½
1934 ...	7·47	546,000	1,35,713	79,658	25,000	13,907	...	27½—16½
1935 ...	7·19	436,560	1,41,034	59,569	15,000	10,476	10	25—18½
1936 ...	7·41	492,560	1,66,128	68,669	15,000	16,145	10	22—15½
1937 ...	9·46	416,000	1,57,227	83,780	20,000	21,925	12½	24½—17½
1938 ...	7·35	492,560	1,59,970	82,950	20,000	26,876	12½	19½—13
1939 ...	9·12	418,000	1,55,712	65,000	15,000	28,880	10	21½—13
1940 ...	8·59	504,240	1,71,660	86,771	25,000	32,651	12½	20—14
1941 ...	10·51	482,000	1,85,783	1,04,120	25,000	43,771	15	22½—15½
1942 ...	11·60	600,000	2,43,838	1,31,195	35,000	61,966	17½	23½—18½

SOOM TEA COMPANY, LIMITED

Regd. on November 20, 1862. Owns the Soom garden near Darjeeling. Area—1,717 (cultivated 534) acres.

Capital Authorised, Issued & Subscribed Rs. 3,00,000 in 30,000 shares of Rs. 10 each fully paid up. Reg Fee Rs. 2 per deed.

Secretaries W. Thomson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors (1) E. J. Nicholls, (2) H. C. Waters, (3) W. L. Gordon and (4) [illegible]

Accounts Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net) ...	2,75,000	2,75,000
Gen. Reserve	60,000	1,20,000	Outlay .	10,441	9,033
Tax Reserves		12,500	Outstandings	40,921	77,349
Spl Reserve	30,000	13,000	Investments	34,936	34,936
Debts	37,046	28,030	Cash .	71,196	1,16,006
Profit & Loss A/c	33,448	48,747			
Total	4,32,494	5,22,303	Total	4,32,494	5,22,303

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Allocations Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	13·60	170,640	1,06,030	30,497	14,059	6,216	7½	15½—15
1936	11·91	172,480	1,13,890	19,590	9,327	2,406	5	15½—11
1937	13·46	186,080	1,17,848	30,291	13,901	3,098	10	15½—13
1938	10·27	213,240	1,21,675	17,550	2,000	5,648	5	14—11
1939	12·75	210,450	1,30,141	53,043	13,000	5,713	10	11—9½
1940	11·96	201,208	1,17,701	26,217	10,000	4,930	10	13½—11½
1941	14·48	207,612	1,28,497	45,317	15,000	12,947	12½	15—12½
1942	17·23	228,198	1,41,406	93,900	43,000	14,747	15	17½—12½

SUNGMA TEA COMPANY, LIMITED

Regd. March 8, 1891 Owns the Sungma garden at Nagri Spur near Ghoom in the Darjeeling District. Area—610 (cultivated 382) acres.

Capital Authorised, Issued and Subscribed—Rs 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg Fee Rs. 2 per deed.

In 1926 the original capital of Rs 1,30,000 was raised to the present figure by the capitalisation of Rs 2,60,000 being appreciation in block value and thereby creation of 26,000 new ordinary shares of Rs 10 each which were distributed to the existing shareholders as bonus shares in the proportion of two to one At the same time a bonus of Rs. 3 per share was paid to make the existing shares of Rs. 100 each (Rs. 93 paid up) fully paid up, and these were again sub-divided into 10 shares of Rs. 10 each.

Managing Agents Bigg Dunlop & Co. Ltd, 2, Hare Street, Calcutta. Remuneration—Rs. 150 monthly + 2½ per cent of gross sales of tea including export and manufacturing rights and on all insurance claims recovered.

Directors—(1) R. L. Hards, (2) W J Younie, and (3) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	3,80,046	3,80,046
Gen Reserve	1,25,000	1,50,000	Stores	550	4,196
Tax Reserve	7,150	11,650	Outstandings	6,340	42,060
Spl Reserve	21,000	8,500	Investments .	1,18,124	1,18,124
Debts	6,213	24,488	Cash	76,632	81,879
Profit & Loss A/c	82,339	41,667			
Total	5,81,702	6,26,305	Total ..	5,81,702	6,26,305

Year ended Dec.	Av Sale Price As	Outturn lbs.	Working Exp etc Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	16 53	90,600	70,903	29,832	10,000	4,812	5	13—8
1934	11 83	105,520	79,302	8,003	6,640	6,175		13—11
1935	13 66	99,200	74,702	15,136	80,000	3,561	2½	11—10
1936	13 42	105,360	83,244	13,288	5,000	2,000	3½	10—8
1937	16 40	119,120	82,443	31,269	14,901	2,868	4	10—6½
1938	15 83	129,680	87 018	40,539	19,079	3,930	5	8½—6
[illegible]	12 25	128,320	92 576	7 781	−300	1 966	2½	13½—9½
[illegible]	14 75	154,000	98 581	44 865	19 000	3,535	6	8½—6½
[illegible]	15 83	156,000	1 00 830	53 786	24 980	1 899	7½	10½—6
[illegible]	17 83	166,000	1,11 100	63 552	24,975	2 897	10	12½—10½

TEEN ALI TEA COMPANY, LIMITED

Regd. on November 27, 1913. Owns the Teen Ali garden in the Lakhimpur District of Assam. Area—1,725¼ (cultivated 507) acres.

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits.

Directors—(Qualification, shares valued Rs. 1,000)—(1) N. D. Gye; (2) A. T. Taylor; (3) C. K. Nicholl and (4) J. A. S. Walford.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	3,00,000	3,00,000	Block (Net) ...	4,18,943	4,18,943
Gen. Reserve ...	1,70,000	2,00,000	Stores ...	12,107	14,069
Tax Reserve ...	26,215	36,647	Stocks ..	...	2,28,480
Spl. Reserve ...	30,000	30,000	Outstandings ..	91,802	3,273
Debts ...	27,297	71,333	Investments ..	80,500	80,300
Profit & Loss A/c. ...	84,704	1,12,325	Cash ...	34,864	5,216
Total ...	6,38,216	7,50,325	Total ..	6,38,216	7,50,481

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	10·75	270,000	1,34,846	46,563	20,000	15,499	7½	20—13½
1934 ...	9·38	246,800	1,23,832	19,383	15,000	4,882	5	21—18
1935 ...	10·5	238,600	1,27,466	25,672	10,000	6,401	5	17—10½
1936 ...	10·75	272,480	1,30,163	28,584	10,000	10,428	5	14—12
1937 ...	11·75	251,280	1,36,051	44,403	25,000	7,608	7½	15—12½
1938 ...	10·83	269,040	1,38,787	29,399	7,500	7,427	7½	12—12
1939 ...	12·67	297,840	1,52,155	58,888	22,000	6,847	12½	15—10½
1940 ...	10·84	256,160	1,37,293	37,382	10,000	4,317	10	14½—12
1941 ...	13·75	333,200	1,72,681	80,387	30,000	10,147	15	16½—14½
1942 ...	14·50	347,288	1,83,258	1,02,176	40,000	4,825	22½	18—14½

TEESTA VALLEY TEA COMPANY, LIMITED

Regd. November 26, 1876. Owns the Burra Gielle at Rangli-Raogliot in the Darjeeling District. Area 1,973 (cultivated 718) acres.

Capital—Authorised—Rs. 3,50,000 in 35,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 shares of 10 each, fully paid up. Reg. Fee—Nil.

In 1923 the original shares of Rs. 100 each were sub-divided into 10 shares of Rs. 10 each.

Secretaries—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 700 monthly + 2½ per cent of net profits.

Directors—(1) G. G. MacGregor; (2) C. H. Heape; and (3) H. F. Bensly.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,20,000	3,20,000	Block (Net) ...	3,20,000	3,20,000
Gen. Reserve	2,82,000	2,92,000	Stores	13,277	47,749
Tax Reserve	42,963	53,362	Stocks	34,533	69,535
Spl. Reserves	40,553	75,553	Outstandings	9,405	27,027
Debts	19,874	25,118	Cash & Invests	4,24,708	4,38,562
Profit & Loss A/c	96,533	1,36,890			
Total	8,01,923	9,02,1			

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	12·03	271,020	1,27,242	78,909	10,000	14,033	20	38½—25
1934	10·77	273,599	1,27,522	56,944	10,000	16,980	15	37—33
1935	12·20	202,805	1,27,954	75,673	20,000	16,452	17½	35—27
1936	12·10	277,472	1,38,401	73,597	15,000	19,450	17½	30½—27
1937	13·66	301,120	1,47,941	1,05,730	30,000	31,220	20	31—28
1938	10·35	318,991	1,60,601	64,353	10,000	29,782	17½	30½—20
1939	11·48	311,734	1,47,878	73,000	15,000	32,561	17½	29½—21½
1940	11·44	341,304	1,58,429	81,489	20,000	38,050	17½	30½—25
1941	13·02	363,622	1,77,442	74,493	10,000	38,533	20	30—25½
1942	15·19	404,938	2,12,087	1,44,357	45,000	40,889	27½	30—25

TELIAPARA TEA COMPANY, LIMITED

Regd August 17, 1903. Owns the Tetlapora and Satchurll gardens at Itakhola in the Sylhet District. Area—2,514 (cultivated 1,463) acres.

Capital Authorised, Issued and Subscribed—Rs. 4,50,000 in 4,500 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 1 per deed.

In 1923 the capital was raised to the present figure by the capitalisation of Rs. 1,50,000 from the Reserve and creation thereby of 1,500 new shares of Rs. 100 each, which were distributed to existing shareholders as bonus shares in the ratio of one to one.

Managing Agents: Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. **Remuneration**: 2½ per cent on gross sales, also on stores etc. purchased.

Directors: (1) T. B. Nimmo, (2) P. J. P. Thomas, and (3) J. A. S. Walford.

Accounts: Yearly to December 31. Meeting in June. **Auditors**: Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**.

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,50,000	4,50,000	Block (Net)	4,63,000	4,63,000
Gen. Reserve	3,75,000	4,50,000	Stores	31,379	21,013
Tax Reserve	1,09,672	1,54,793	Outstandings	1,04,666	3,04,079
Spl. Reserves	90,000	65,000	Investments	4,13,650	4,43,839
Debts	87,000	90,809	Cash	2,72,290	2,52,864
Profit & Loss A/c	2,15,511	2,80,185			
Total	13,27,183	14,90,787	Total	13,27,183	14,90,787

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1935	8·08	646,760	2,26,772	92,133		35,099	25	500—400
1936	8·72	624,860	2,16,681	1,31,604		81,703	30	470—430
1937	8·20	690,080	2,39,273	1,70,890		60,774	37½	500—405
1938	8·00	745,937	2,47,022	1,32,878		32,138	37½	405—360
1939	8·33	798,080	2,76,277	1,07,033		32,875	30	350—350
1940	9·58	720,183	2,60,641	1,60,341		83,832	35	425—300
1941	10·75	822,525	2,97,672	1,59,679		1,03,850	35	500—[illegible]
1942	12·33	956,898	3,72,325	2,71,335	50,000	1,00,185	40	471—450

TELOIJAN TEA COMPANY, LIMITED

Regd. in 1922. Owns the Teloijan garden in the Dibrugarh District, Assam. Area—1,533 (cultivated 470) acres.

Capital Authorised [illegible] **Issued and Subscribed** [illegible] **Reg. Fee** [illegible]

Managing Agents [illegible] **Remuneration** [illegible]

Directors [illegible]

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	5,98,000	5,98,000	Block (Net)		5,26,386	5,26,386
Gen. Reserve	...	1,10,000	80,000	Stores		24,733	18,408
Debts	...	1,20,645	55,010	Stocks	.	2,56,438	..
Credit Balance	...	1,28,999	81,904	Outstandings	.	9,923	15,386
				Cash & Invest.	.	1,40,164	2,24,764
Total	...	9,57,644	8,14,914	Total	..	9,57,644	8,14,944

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	6·29	667,200	1,79,454	—36,648	...	—8,790	...	9—6¾
1933 ...	9·15	309,520	1,64,791	28,188	...	—39,702	...	13—8½
1934 ...	8·88	328,000	1,86,159	—2,259	.	—61,961	...	12—7¼
1935 ...	9·88	323,600	1,73,184	17,520	.	—44,441	..	8—6
1936 ...	9·9	296,136	1,54,273	27,778	..	—15,861	..	7—4½
1937 ...	11·15	344,000	1,68,955	57,411	21,011	5,589	...	8—4½
1938 ...	9·44	332,610	1,66,076	34,213	20,000	4,814	...	6—5
1939 ...	11·40	368,720	1,94,985	47,827	20,000	8,751	4	6—3½
1940 ...	10·46	385,280	1,87,210	51,768	20,000	8,893	4	7¼—6¾
1941 ...	12·14	434,920	2,32,591	73,010	30,000	22,004	5	9¼—8¼
1942 ...	13·93	481,663	2,64,461	1,01,627	70,000	23,119	6	10—8½

THE TENGPANI TEA COMPANY, LIMITED

Regd. July 12, 1918. Owns the Tengpani Tea Estate in the Dibrugarh District, Assam. Area—1,510 (cultivated 470) acres.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 10,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil, annas 8 for new certificates.

The authorised capital of the Company was raised to its present figure in 1925 by the creation of 40,000 new shares of Rs. 10 each.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of purchase price of tea-seed stores and machinery + Rs. 2½ per adult coolie recruited + Calcutta establishment charges + Rs. 200 monthly.

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone; (2) B. C. Studd; and (3) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	4,00,000	4,00,000	Block (Net)	...	4,00,000	4,00,000
Gen. Reserve	...	2,00,212	2,05,000	Stores	...	18,857	23,059
Debts	...	70,067	1,25,448	Stocks	...	73,953	2,49,435
Profit & Loss A/c.	...	1,30,583	1,72,847	Outstandings	...	49,435	10,881
				Cash & Invest.	...	2,58,587	2,02,620
Total		8,00,862	9,05,995	Total	...	8,00,862	9,05,995

Year ended Dec	Av. Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	11·[illegible]	262,000	1,[illegible]	65,882	25,000	[illegible]	5	19—9
1934	9·17	312,000	1,60,071	[illegible]	[illegible]	[illegible]	2½	21½—17
1935	10·50	[illegible]	1,45,[illegible]	92,[illegible]	[illegible]	[illegible]	10	19½—13
1936	10·84	[illegible]	1,50,280	44,0[illegible]	[illegible]	[illegible]	[illegible]	16—14
1937	12·0	[illegible]	1,52,207	51,[illegible]	[illegible]	[illegible]	15	16½—13
1938	10·50	[illegible]	1,71,[illegible]	50,000	[illegible]	[illegible]	10	16½—5
1939	13·00	[illegible]	1,49,730	52,721	[illegible]	[illegible]		
1940	12·00	[illegible]	1,61,552	67,492	[illegible]	[illegible]		
1941	11·8[illegible]	[illegible]	1,[illegible],935	1,01,0[illegible]	4,015	[illegible]		
1942	13·61	426,418	1,59,054	1,27,422	25,000	47,847		

TEZPORE TEA COMPANY

Regd on March 18, 1918 Owns the Bahupookri, Bettrabari, New Paruphari and Ora gardens in the Tezpore District, Assam. Area—9,463 (cultivated 2,031) acres

Capital—Authorised—Rs [illegible] Shares of Rs. [illegible] 1,19,18[illegible] per cent Cumulative (up to 5 per cent) Preference Shares of Rs. 10 each, bot fully paid up Reg Fee—Nil.

Preference Shares are convertible at par into Ordinary Shares at any time between January 1939 and December 31, 1949 on giving six months' notice.

Debentures Rs. 5,00,000 in bonds of Rs. 500 each. Issued at par o October 1, 1932 Repayable on December 31, 1971. The holders of the debentures have the right of [illegible]

Rs 1,00,000 debentures were redeemed on December 31, 1942 at par. Intere 7 per cent taxable (June 30, December 31).

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutt

Directors—(Qualification, 250 shares)—(1) C W Miles, (2) H Rowan Hodge and (3) B. Studd

Borrowing Powers—Up to Rs 3,00,000

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-
Capital	16,91,810	16,91,810	Block (Net)	20,33,000	20 60,0
Gen Reserve	1,75,000	1,25,000	Stock	10,10,399	4 38,0
Spl Reserve	1,50,000	1,00,000	Stores	97,117	32,4
Debentures	3 00,000	4,00,000	Outstandings	19,044	7,9
Debts	6,18,267	3,73,647	Cash & Invest.	1,35,053	1,30,6
Profit & Loss A c	3,61,238	2,38,659			
Total	32,96,815	29,89,116	Total	32,96,815	29 89,11

Year ended Dec	Av Sale Price As	Outturn lbs.	Working Exp etc. Rs	Net Profit Rs	Depreciation Rs.	Carried forward Rs	Dividend per cent per annum	Price Rang High Low Rs.
1933	9 38	1,197,520	4,51,770	2,09 549	29,000	16,074		9—31
1934	8 23	1,130,000	4,87,413	80,124	31,070	3 121		13½—8½
1935	9 0	1,221,520	4,82 241	1,30,011	31 000	1 454	2½	10½—7
1936	9 75	1,165,680	5,01,940	1,08,668	37 610	[illegible]	2½	10 [illegible]
1937	10 08	1,277 200	5,40,932	2,01 932	85,000	21 116	[illegible]	10 [illegible]
1938	9 50	1,278,160	5 37,208	1,05 963	28,483	22 199	[illegible]	[illegible]
1939	11 00	1 298 100	5 79,647	1 65 404	[illegible]	[illegible]	6½	[illegible]
1940	10 00	1 192 080	5 89 649	1 28 092	36 121	26 826	[illegible]	[illegible] 62
1941	12 02	1 560 100	[illegible]	[illegible]	36 032	[illegible]	10	[illegible]
1942	13 08	1 712 100	8 71 061	[illegible]	38 700	12,167	[illegible]	11, 8[illegible]

[illegible] were transferred to Reserves

TILKAH TEA COMPANY LIMITED

Regd in February 1923 Owns 1 garden at Tilkah Lakhipur Nowgong and Alon at Lakhipur in the District of Cachar Assam Area 5 281 [illegible] Issued and Subscribed Rs [illegible] Reg Fee Rs [illegible] per [illegible]

The Alipore garden consisting of 1,902 acres was purchased in 1921 from the Alipore Fulbarrie Tea Co., Ltd., against an allotment of 7,200 Tea Shares to the Managing Agents in full satisfaction of Alipore debt of Rs. 1,21,250 to them. For this the Tea's original capital of Rs. 2,00,000 was raised to the present figure by the creation of 20,000 shares of Rs. 10 each, out of which 7,200 shares of Rs. 10 each, fully paid up, were issued.

Managing Agents—Octavius Steel & Co., Ltd., 11, Old Court House Street, Calcutta. **Remuneration** 2½ per cent of sales + 2 per cent of profits.

Directors—(Qualification, shares valued Rs. 3,000) (1) H. K. Dutt. (2) B. C. Studd; (3) A. T. Taylor; and (4) C. K. Nicholl.

Borrowing Powers—Up to Rs. 75,000.

Accounts Yearly to December 31. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,75,000	3,75,000	Block (Net)	4,87,185	4,88,679
Gen. Reserve	1,56,250	1,01,250	Stocks	18,721	2,00,850
Tax Reserve	17,331	42,069	Stores	49,033	46,763
Debts	29,178	35,127	Outstandings	6,844	3,244
Profit & Loss A/c	71,058	1,35,579	Investments	500	500
			Cash	32,634	33,189
Total	6,45,817	7,09,025	Total	6,45,817	7,09,025

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1923	8 58	390,000	1,67,871	43,245		4,166	5	13½—12½
1934	8 6	420,020	1,74,267	37,692		2,253	7½	18—11½
1935	8 9	391,310	1,77,932	17,772		11,255	5	16—13½
1936	8 35	385,020	1,74,495	31,800		10,206	5	13½—11
1937	9 73	376,400	1,87,687	59,393	29,873	12,655	7½	14—10
1938	8 50	432,960	2,04,777	28,216		10,518	5	14½—11
1939	9 09	439,760	2,10,866	31,065	..	10,200	6½	11—9½
1940	10 25	428,960	2,25,424	21,184	.	6,333	6½	10½—10½
1941	11 80	445,010	2,29,899	61,724		7,972	7½	10—9½
1942	12 84	500,000	2,59,662	1,29,213	65,000	14,209	15	9½—

Remarks.—Rs. 15,000 was transferred to Reserve Fund in 1936, Rs. 5,000 in 1940 and Rs. 35,000 in 1941.

TIRRIHANNAH COMPANY, LIMITED

Regd. on May 4, 1908. **Garden** In the Darjeeling Terai. **Area**—1,761 (cultivated 549) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,20,000: (i) Rs. 2,20,000 in 22,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 10,000 Cumulative 10 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid. **Reg. Fee**—Rs. 2 per deed.

In 1922 the capital of Rs. 2,20,000 was raised to the present figure by the creation and issue of 10,000 10 per cent Cumulative Preference Shares of Rs. 10 each.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. **Remuneration**—Rs. 200 monthly + 2½ per cent of gross sales of tea including manufacturing and export rights and on all insurance claims recovered.

Directors—(1) H. G. G. Mackay; (2) W. H. Jacques; and (3) W. J. Younie.

Borrowing Powers—The Managing Agents may borrow to the extent of Rs. 2,25,000.

Accounts—Yearly to December 31. Meeting in March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,20,000	3,20,000	Block (Net)	1,73,053	1,73,053
Spl. Reserve	8,000	9,300	Stores	9,021	8,278
Tax Reserve	17,700	5,150	Stocks	64,111	
Debts	21,853	14,501	Outstandings	81,010	43,371
Credit Balance	4,824		Cash	44,582	14,182
			Debit Balance		1,08,267
Total	3,72,377	3,49,151	Total	3,72,	

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	8 25	421,280	1,03,500	6,645		—2 96,661	-	9¼—2½
1935	6 80	197,120	1,59,331	—23,795		—3 20,455		5—1¼
1936	9 16	173,120	1,00,283	—4,637		—3,25,112		2—1
1937	9 16	142,080	1,73,033	1,66,600		—1,87,761		3¼—1¼
1938	9 83	116,480	97,503	2,581		—1 85,180		3¼—1½
1939	10 83	220,000	1 22,483	3,990		—1,91,147		2—1
1940	10 42	242,400	1,20,647	27,423		—1,33 761		1 7/16—1¼
1941	13 43	244,000	1,29,905	43,494		—1 08,267		4¼—3¼
1942	12 92	412,274	2,05,633	1,13,091		4 824		12¼—9

TONGANI TEA COMPANY, LIMITED

Regd May 11, 1926 Owns the Bunglighorh and Tongani gardens in the Darrang district of Assam Area—640 (cultivated 353) acres.

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 30,000 shares of Rs 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

Managing Agents—Williamson Magor & Co., 1, Mangoe Lane, Calcutta.

Directors—(1) E J Nicholls, (2) H C Waters, and (3) Stewart Gray

Accounts Yearly to December 31. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3 00,000	3 00 000	Block (Net)	3 00,000	3,23,761
Debentures		43 000	Stores	26,290	20,701
Gen Reserve	80,000		Stocks	54 483	
Debts	45,465	30,018	Outstandings	39,410	31,471
Profit & Loss A/c	43,628	78,287	Cash	70 910	77,332
Total	4 71,093	4,51,303	Total	4 71,093	4 53,305

Year ended Dec	Av Sale Price As	Outturn lbs.	Working Exp etc Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs	Div % p a	Price Range High—Low Rs.
1933	9 34	160,350	75,546	20,114			—24 293		7¼—1
1934	7 04	166,219	77,491	—3,263			—26,004		9¼—5½
1935	8.90	163,130	72,677	10,390			—17,153		6¼—4
1936	9 16	150,316	74,938	7,902			—9,856		4¼—3
1937	9 58	170,240	86,432	11,503			1,649		7—3
1938	7 96	194,283	91,373	10,611			12 259		5—2¼
1939	10 79	150,976	88,740	6,570			18,809		5¼—2½
1940	8 79	193,864	87,191	12 148			30,937		4¼—4½
1941	11 00	193,034	91,084	47,330	43,000		14,118		7½—4½
1942	14 94	230,813	1,09,501	47,340	16,131	23,741	15,028	10	9½—7½

TUKVAR COMPANY LIMITED

Regd [illegible] Owns two gardens [illegible] Tukvar (including Pattabong purchased in 19[illegible]) and Singli near Darjeeling Area [illegible] acres

Capital Authorised R [illegible] in [illegible] Rs 10 each Issued and Subscribed R [illegible] up Reg Fee R [illegible]

[illegible]

Directors [illegible]

Accounts Yearly to December 31, Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	8,01,000	8,01,000	Block (Net)		10,00,000	10,00,000
Gen. Reserve	...	3,70,000	3,40,000	Stores		81,214	72,924
Spl. Reserve	...	10,000	5,000	Stocks		1,31,131	...
Debts	...	76,229	38,697	Outstandings		86,940	89,177
Profit & Loss A/c.	...	1,07,412	99,935	Cash & Invest.		31,746	1,13,819
Total	...	12,57,131	12,53,600	Total		12,57,131	12,73,900

Year ended Dec.	Av. Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs	Allowances Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	130	473,573	3,07,307	83,233		10,092	3½	23½—20
1934	10 48	524,075	2,97,766	19,832	12,758	10,159	2½	20—16
1935	10 70	535,748	2,90,019	37,451	10,000	11,701	3	17—13
1936	11 75	496,450	3,18,144	37,149	7,000	8,816	3	17—14
1937	11 70	548,000	3,00,550	80,240	17,296	11,559	7½	16—13
1938	10 34	583,600	3,40,101	36,383	3,211	8,074	...	16½—10
1939	11 60	500,000	3,26,016	26,486	4,200	24,459	7½	12½—8½
1940	11 50	505,000	3,38,045	48,305	5,075	19,723	7½	12—9
1941	13 02	584,450	3,79,029	80,312	26,231	32,034	7½	13½—10½
1942	16 00	550,640	4,18,533	1,01,470	57,781	27,277	10	15—12½

TUMSONG TEA COMPANY, LIMITED

Regd. in 1919. Owns the Tumsong garden near Ghum in the Darjeeling District. Area—471 (cultivated 353) acres.

Capital—Authorised Rs. 2,50,000: (i) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, (ii) Rs. 1,00,000 in 1,000 7 per cent Cumulative Preference Shares of Rs. 100 each, and (ii) Rs. 25,000 in 2,500 shares of Rs. 10 each to be issued either as Ordinary or Preference Shares. Issued and Subscribed Rs. 2,25,000: (i) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 1,000 7 per cent (tax-free) Cumulative (a minimum of 100 shares may be redeemable at any time on 6 months' notice at 105 per cent) Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee Nil.

Managing Agents Davenport & Co., Ltd., 6, Church Lane, Calcutta. **Remuneration**—Rs. 100 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor; (2) H. Rowan Hodge; and (3) E. H. Sayers.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	2,25,000	2,25,000	Block (Net)	...	2,27,000	[illegible]
Gen. Reserve	...	1,15,000	1,15,000	Stores	...	[illegible]	[illegible]
Tax Reserve	...	4,461	5,007	Stocks	...	[illegible]	[illegible]
Spl. Reserves	...	10,000	15,376	Outstandings	...	[illegible]	[illegible]
Debts	...	21,110	5,097	Investments	...	[illegible]	[illegible]
Profit & Loss A/c.	...	27,206	25,801	Cash	...	[illegible]	[illegible]
Total	...	4,02,777	3,91,481	Total	...	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	14 00	48,000	74,092	16,550		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	1,00,475	16,055		[illegible]	[illegible]	[illegible]

TYROON TEA COMPANY, LIMITED

Regd in 1890 Owns 4 gardens viz., Bandasulla, Keramia, Tilapur and Habpur in Assam Area—4,288 (cultivated 1,022) acres.

Capital Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed Rs. 5,20,000 in 52,000 shares of Rs. 10 each, fully paid up. Reg Fee Rs. 2 per deed.

In April 1924 Rs. 3,00,000 was capitalized from the Reserve Account and the issued capital was thereby raised to Rs. 4,00,000 and three of the new shares were issued free to the holders of each old share In 1938 the original shares of Rs. 100 each were subdivided into shares of [illegible]

Managing Agents Begg Dunlop & Co., Ltd, 2, Hare Street, Calcutta. Remuneration 2½ per cent of gross sales of tea including manufacturing and export rights and all insurance claims recovered + Rs. 300 monthly.

Directors—(1) R. L. Hards, (2) D Mitchell; and (3) W. H Jacques.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts Yearly to December 31 Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	5,20,000	5,20,000	Block (Net)	...	5,20,000	5,20,000
Gen. Reserve	4,83,000	3,50,000	Stores	...	32,565	18,616
Tax Reserve	1,82,500	60,000	Stocks	..	5,83,137	..
Spl. Reserves	9,000	7,500	Outstandings	...	87,570	72,930
Debts	2,54,767	54,466	Cash & Invest.	..	3,39,127	4,56,673
Profit & Loss A c	1,10,986	66,252				
Total	15,42,255	10,98,218	Total	...	15,42,255	10,98,218

Year ended Dec	Av Sale Price As	Outturn lbs.	Working Exp etc Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11 50	346,240	1,79,610	31,513	25,000	2,332	6	201½—125
1934	9 67	369,320	1,97,846	2,760		5,314	..	251½—170
1935	9 93	308,240	1,62,884	28,373	15,000	2,613	4	170—100
1936	11 5	297,600	1,59,294	29,175	10,000	6,075	5	125—65½
1937	12 5	321,120	1,67,883	69,750	25,000	1,025	5	190—105
1938	10 17	570,400	2,79,755	62,379		2,502	6	12½—7½
1939	12 00	561,300	2,80,081	1,01,942	50,000	2,745	10	10—9½
1940	10 60	612,400	2,91,204	91,223	40,000	4,964	10	12—11
1941	13 26	671,760	3,36,304	1,42,784	61,500	8,232	15	16½—12½
1942	14 43	820,024	4,02,447	2,37,797	1,35,000	6,909	20	15½—14

* Including Depreciation.

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STERLING TEA COMPANIES

The Registration Fee charged by all Sterling Tea Companies for transfer of shares is 2s. 6d. per deed. Sterling Tea Companies are not quoted on the Calcutta Stock Exchange.—*Editor.*

Alynugger Tea Co. Ltd.—Registered October 28, 1892. Owns 7,970 acres (planted 2,001) in South Sylhet. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised—£140,000 in 9,000 Ordinary and 3,000 Preference Shares both of £10 each, fully paid up. Meeting in July. Interim Dividend in December.

Amalgamated Tea Estates Co. Ltd.—Registered August 5, 1896. Owns 16,107 cultivated acres of land in Darjeeling, Assam, Sylhet, South India and Ceylon. Also interested in Karan Dawan Hills Produce Co., Ltd. and Anglo-American Direct Tea Trading Co., Ltd. Secretaries—James Finlay & Co.,* Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,500,000. Issued—£1,376,000 in £936,700 Ordinary and £420,000 Preference Stock. Meeting in May.

Anglo-American Direct Tea Produce Co., Ltd.—Registered November 26, 1898. Owns 2,670 acres (tea 16,263, rubber 2,836, coffee 1,943, cardamons 923 and cocoa 647) of cultivated land in India and Ceylon. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,250,000. Issued—£1,162,370 in £662,370 Ordinary and £500,000 Preference Stock. Meeting in May.

Assam Company Ltd.—Registered December 21, 1928. Owns 51,413 acres (planted 11,721) in Assam. Secretary—B. Reeve, 5, Lawrence Pountney Hill, London, E.C. 4. Capital—Authorised and Issued—£1,000,000 Ordinary Stock. Meeting in July. Interim Dividend in March.

Assam-Dooars Tea Company Ltd.—Registered February 25, 1895. Owns 17,580 acres (planted 6,967) in Assam and Western Dooars. Managing Agents—Walter Duncan & Co., 137, West George Street, Glasgow, C.2. Capital—Authorised—£300,000. Issued—£225,000 in 20,000 Ordinary and 6,500 Preference Shares, both of £10 each, fully paid up. Meeting in July. Interim Dividend in December.

Assam Frontier Tea Co., Ltd.—Registered June 26, 1889. Owns 34,799 acres (planted 10,002) in Assam and Lowlandaga. Managing Agents—R. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£875,000 in 700,000 Ordinary and 175,000 Preference Shares of £1 each, fully paid up. Meeting in July.

Attaree Hat Tea Company Ltd.—Registered August 11, 1887. Owns (*Index* 6/6) 14,721 acres (planted 2,330) in Darrang District, Assam. Secretaries—George Williamson & Co., 135, Leadenhall Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£128,535 in shares of £1 each, fully paid up. Meeting in June.

Badrapore Tea Company Ltd.—Registered February 19, 1923. Owns 6,664 (planted 2,645) acres in Jalpaiguri district. Secretaries—C. A. Goodrich & Co., 9, Billiter Square, London, E.C. 3. Capital—Authorised—£180,000. Issued—£102,000 in 78,000 Ordinary and 25,000 Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Balijan Tea Company Ltd.—Registered November 12, 1883. Owns 2,018 acres (planted 944) in Upper Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£70,000. Issued—£52,500 in shares of £1 each, fully paid up. Meeting in August.

Baraoora (Sylhet) Tea Company Ltd.—Registered May 27, 1897. Owns 19,511 acres (planted 4,257) in Sylhet and 11,000 acres in Tyrahal Hills. Secretaries—P. R. Bell Brown & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised—£300,000. Issued—£215,000 in 120,000 Ordinary and 95,000 Preference Shares, both of £1 each, fully paid up. Meeting in June. Interim Dividends in December and May.

Bengal United Tea Company Ltd.—Registered November 8, 1897. Owns 25,642 acres (planted 5,679) in Assam, Darjeeling and Bengal. Secretaries—Mathieson & Co., 15, Leadenhall Street, London, E.C. 3. Capital—Authorised—£500,000. Issued—£210,000 in 105,000 Ordinary and 105,000 Preference Shares of £1 each, fully paid up. Meeting in July.

Beeelli Tea Company Ltd.—Registered February 12, 1874. Owns 6,717 acres (planted 2,183) in Assam. Secretaries—Thompson Quarrell & Co., 135, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£85,840 in 55,270 Ordinary and 30,570 Preference Shares of £1 each, fully paid up. Meeting in June. Interim in December.

Borhat Tea Company Ltd.—Registered [illegible] Owns [illegible] acres (planted [illegible]) in Assam. Secretaries—P. R. Bell-Brown & Co., [illegible] Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£[illegible] Meeting in June.

Brahmaputra Tea Company Ltd.—Registered [illegible] Owns [illegible] acres (planted [illegible]) in Assam. Secretaries—[illegible] Leadenhall Street, London, E.C. 3. Capital—Authorised—£[illegible] Issued—£[illegible] Interim [illegible]

British Assam Tea Co Ltd—Registered March 10, 1891 Owns 3,057 acres (planted 1,322) in Assam Secretaries—McLeod Russel & Co., 50-51, Lime Street, London, E.C. 3. Capital—Authorised—£50,000 in £30,000 Ordinary and £20,000 Preference Stock. Meeting in June.

British Darjeeling Tea Company Ltd.—Registered February 16, 1920. Owns 3,400 acres (planted 1,200) in Darjeeling District Secretaries—Thompson, Alston & Co., Ltd., 2-4, Idol Lane, Eastcheap London, E.C. 3 Capital—Authorised £80,000 Issued—£72,000 in shares of £1 each, fully paid up Meeting in May Int. Div in December.

[illegible]

Budla Beta Tea Company Ltd—Registered November 30, 1894. Owns 9,757 acres (3,764 planted) in Assam Secretaries—R G Shaw & Co, 14, Leadenhall Street, London, E C 3 Capital—Authorised—£500,000 Issued—£300,000 in Shares of £1 each, fully paid up Meeting in July.

Buxa Dooars Tea Company Ltd.—Registered August 17, 1893. Owns 5,698 (planted 3,016) acres in Western Dooars Secretaries—R G Shaw & Co, 14, Leadenhall Street, London, E C 3 Capital—Authorised—£200,000 Issued—£100,000 in shares of £1 each, fully paid up Meeting in July Interim Dividend in December

Cachar and Dooars Tea Company Ltd.—Registered October 11, 1893. Owns 19,753 (planted 3,320) acres in Assam and Bengal Secretaries—Matheson & Co. Ltd, 3, Lombard Street, London, E C 3 Capital—Authorised—£200,000. Issued—£153,000 in 76,000 Ordinary and 76,500 Preference Shares of £1 each, fully paid up. Meeting in July.

[illegible] Owns about 12,936 (planted [illegible] 9, St. Helen's Place, London, [illegible] 164,000 Ordinary and 81,000 [illegible]

Chubwa Tea Company Ltd.—Registered November 29, 1881. Owns 14,253 (planted 3,040) acres in Assam Secretaries—James Finlay & Co Ltd 8 St Helen's Place, London, E C 3. Capital—Authorised—£200,000 Issued—£150,000 in 100,000 Ordinary and 50,000 Preference Shares of £1 each, fully paid up. Meeting in May Int Div in November.

Chulea Tea Company Ltd—Registered February 19, 1923 Owns 3,873 acres (planted 3,231) in Jalpaiguri Secretaries—C A Goodricks & Co, 9 Billiter Square, London, E C 3. Capital—Authorised—£400,000 Issued—£345,000 in 270,000 Ordinary and 75,000 Preference Shares of £1 each, fully paid up Meeting in June Int Div in January.

[illegible] Owns 33,899 [illegible] consts. [illegible] v. C. 1 [illegible] erence [illegible] vidend in December.

Dangua Jhar Tea Company Ltd—Registered December 17, 1919 Owns 2,619 acres (planted 1,041) in Bengal. Secretaries—C. A Goodricks & Co, 9, Billiter Square, London, E.C. 3 Capital—Authorised—£60,000 Issued—£50,000 in 40,000 Ordinary and 10,000 Preference Shares of £1 each, fully paid up Meeting in May.

Darjeeling Consolidated Tea Company Ltd—Registered June 6, 1896. Owns 10,299 (planted 2,956) acres in Darjeeling Secretary—J F Playfair, 61-2, Gracechurch Street, London, E.C. 3. Capital—Authorised—£150,000 Issued—£139,000 in 79,000 Ordinary and 60,000 Preference Shares of £1 each, fully paid up Meeting in May.

Deamoolie Tea Company Ltd.—Registered August 16 1897 Owns 4,321 (planted 1,334) acres in Upper Assam. Secretaries—Planters' Stores & Agency Co Ltd., 17, St. Helen's Place, London, E.C 3. Capital Authorised and issued—£60,000 in shares of £1 each, fully paid up. Meeting in June Interim Dividend in January

Dejoo Tea Company Ltd.—Registered January 13 1875 Owns 3,385 (planted 897) acres in North Lakhimpur, Assam Secretaries Stewart Hubt & Co Ltd 14 St Mary Axe, London, E C 3 Capital Authorised—£18,000 Issued £43,500 in 48,500 shares of £1 each fully paid up Meeting in July

Dekhari Tea Company Ltd Registered May 31 1907 as Dekhari Syndicate Ltd Name changed in 1909 Owns 7,027 acres (planted 1,240) in Assam Secretaries Planters Stores & Agency Co Ltd 17 St Helen's Place, London, E C 3 Capital Authorised £100,000 Issued [illegible] fully paid up Meeting in June

Deundi Tea Company Ltd Registered May [illegible] as [illegible] Limited [illegible] Secretaries [illegible] Stores & Agency Co Ltd 17 St Helen's Place, London, E C 3 Capital Authorised [illegible] Issued [illegible] in [illegible] shares of £1 each fully paid up [illegible] Interim Dividend in January

Doors Tea Company Ltd.—Registered July 2, 1885. Owns 8,171 (planted 6,605) acres in Western Doors. Secretary—H. L. Turner, 24, East Cheap, London, E.C. 3. Capital—Authorised—£455,000. Issued—£102,600 in £227,600 Ordinary and £75,000 Preference Stock. Meeting in June. Interim Dividend in January.

Doom Doomna Tea Company Ltd.—Registered February 15, 1877. Owns 15,751 (5,718 planted) acres in Upper Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£275,000. Issued £265,000 in 265,600 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Eastern Assam Tea Company Ltd.—Registered October 11, 1864, as Eastern Assam Co., Ltd. Name changed in June 1924. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Owns 7,870 (planted 3,374) acres in Dibrugarh and Cachar Districts of Assam. Capital—Authorised—£200,000. Issued—£197,240 in 197,240 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Empire of India and Ceylon Tea Company Ltd.—Registered July 23, 1896. Owns 9,211 acres of cultivated lands in Assam and Doors. Secretary—H. L. Turner, 24, East Cheap, London, E.C. 3. Capital—Authorised—£650,000. Issued—£613,800 in £394,800 Ordinary and £219,000 Preference Stock. Meeting in June. Interim Dividend in January.

Halem Tea Company Ltd.—Registered July 8, 1913. Owns 4,746 (planted 1,827) acres at Moora Behali, Assam. Secretaries—McLeod, Russel & Co., 50-1, Lime Street, London, E.C. 3. Capital—Authorised—£100,000. Issued £75,000 in 75,000 shares of £1 each, fully paid up. Meeting in June.

Imperial Tea Company Ltd.—Registered April 29, 1897. Owns 28,610 (planted 11,436) acres in Sylhet, Cachar, Doors, districts of Assam. Secretaries—McLeod, Russel & Co., 50-1, Lime Street, London, E.C. 3. Capital—Authorised—£1,600,000. Issued—£395,000 in £400,000 Ordinary and £195,000 Preference Stock. Meeting in June.

Jetinga Valley Tea Company Ltd.—Registered July 28, 1897. Owns 7,722 (planted 2,123) acres in Cachar. Secretaries—Begg, Roberts & Co., 158, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£120,215 in 64,430 Ordinary Shares of £1 each, and 11,157 Preference Shares of £5 each, fully paid up. Meeting in June.

Jhanzie Tea Association Ltd.—Registered October 29, 1878. Owns 18,081 (planted 5,850) acres in Assam. Also joint controlling interest in Kallebokha Estates Co., Ltd. Secretaries—Alex. Lawrie & Co., Ltd., 14, St. Mary Axe, London, E.C. 3. Capital—Authorised—£600,000. Issued—£418,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Jokai (Assam) Tea Company Ltd.—Registered October 20, 1882. Owns 46,486 (planted 12,256) acres in Assam. Secretaries—Alex. Lawrie & Co. Ltd., 14, St. Mary Axe, London, E.C. 3. Capital—Authorised—£10,00,000. Issued—£678,175 in 578,175 Ordinary Shares of £1 each and 10,000 Preference Shares of £10 each, fully paid up. Meeting in July. Interim Dividend in January.

Jorehaut Tea Company Ltd.—Registered June 29, 1859. Owns, 29,547 (planted 13,518) acres in Assam producing tea, rice and teaseed. Secretaries—Begg, Roberts & Co., 158, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£400,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in February.

Kanan Devan Hills Produce Company Ltd.—Registered May 5, 1897. Owns 29,203 acres of planted lands in Travancore and Assam. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Galgow, C. I. Capital—Authorised—£1,500,000. Issued—£1,300,000 in £750,000 Ordinary and £550,000 Preference Stock. Meeting in May. Interim Dividend in December.

Lankapara Tea Co., Ltd.—Registered November 8, 1875. Owns 8,928 (planted 3,043) acres in Doors. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£100,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in December.

Lebong Tea Company Ltd.—Registered December 5, 1862. Owns 3,087 (planted 1,552) acres in Darjeeling. Secretaries—J. F. Playfair, 61-2, Gracechurch Street, London, E.C. 3. Capital—Authorised—£80,000. Issued—£65,656 in shares of £1 each, fully paid up. Meeting in May. Interim Dividend in January.

Leesh River Tea Company Ltd.—Registered February 16, 1911. Owns 3,193 (planted 1,872) acres in Western Doors. Managing Agents—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£60,000 in 40,000 Ordinary and 20,000 Preference Shares of £1 each, fully paid up. Meeting in May. Interim Dividend in December.

Longai Valley Tea Company Ltd.—Registered August 1, 1893. Owns 7,030 (planted 1,974) acres in Sylhet, Assam. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Capital—Authorised—£130,000. Issued—£128,000 in 29,000 "A" Preference, 11,000 "B" Preference and 88,000 Ordinary Shares, all of £1 each fully paid up. Meeting in June.

Lungla (Sylhet) Tea Company Ltd.—Registered May 29, 1895. Owns 17,019 (planted 4,927) acres in South Sylhet, Assam. Capital—Authorised—£375,000. Issued [illegible] in 272,900 Ordinary and 100,000 Preference Shares of £1 each fully paid up. Se[illegible] Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Meeting in June.

Luskarpore Tea Company Ltd—Registered June 7, 1894. Owns 3,116 (planted 823) acres in South Sylhet, Assam. Secretaries—H. G. Shaw, 14, Leadenhall Street, London, E.C. 3. Capital Authorised and Issued £10,000 in shares of £1 each, fully paid up. Meeting in July.

Majuli Tea Company Ltd.—Registered December 20, 1889. Owns 12,973 (planted [illegible]) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E.C. 3. Capital Authorised £160,000. Issued—£130,000 in 110,000 Ordinary and 20,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Makum (Assam) Tea Company Ltd.—Registered May 5, 1892. Owns rights over [illegible] (planted 2,948) acres in Moujah Makum, Assam. Managing Director—S. M. Jack, 134, Fenchurch Street, London, E.C. 3. Capital—Authorised—£130,000. Issued—£111,000 in 222,000 shares of 10 sh. each, fully paid up. Debenture £50,000 bearing 6 per cent interest and repayable at 101 per cent on August 1, 1938. Meeting in June. Interim Dividend in December.

Meenglas Tea Company Ltd.—Registered December 22, 1904. Owns 3,600 (planted [illegible]) acres in Tilpaguri, Dooars. Managing Agents—Walter Duncan & Co., 137, West George Street, Glasgow, C. 2. Capital—Authorised £160,000. Issued—£100,000 in 8,000 Ordinary and 2,000 Preference Shares of £10 each, fully paid up. Meeting in June. Interim Dividend in December.

Mizabund Tea Company Ltd.—Registered December 21, 1906. Owns 8,121 (planted [illegible]) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E.C. 3. Capital Authorised £200,000. Issued—£180,000 in 150,000 Ordinary and 30,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Nadiam Tea Company Ltd.—Registered July 1, 1907. Owns 31,070 (planted 10,225) acres in Western Dooars, Bengal. Secretaries—Octavius Steel & Co., 11, Fenchurch Street, London, E.C. 3. Capital Authorised £370,000. Issued £340,000 in £270,000 Ordinary and £70,000 Preference Stock. Meeting in July.

Pabhojan Tea Company Ltd.—Registered December 22, 1900. Owns 4,607 (planted 2,170) acres in Assam. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital Authorised £150,000. Issued £125,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Pathini Tea Company Ltd.—Registered August 23, 1901. Owns 5,633 (planted 1,888) acres in Sylhet. Secretaries—Octavius Steel & Co., 11, Fenchurch Street, London, E.C. 3. Capital Authorised and Issued £91,000 in 62,000 Ordinary and 11,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Peermadi Tea & Rubber Company Ltd.—Registered May 27, 1910. Owns 3,902 (planted 2,321) acres in Travancore and Nilgiris. Secretaries—Rowe, White & Co., 141, 4, Lombard Street, London, E.C. 3. Capital Authorised £100,000. Issued £94,215 6 sh. in 94,215 shares of 2 sh. each, fully paid up. Meeting in March.

Scottish Assam Tea Company Ltd.—Registered April 10, 1885. Owns 4,024 (planted 1,500) acres in Assam. Secretaries—Wood & Houston, 1, Melville Street, Edinburgh, 3. Capital Authorised £100,000. Issued £29,500 in shares of £1 each, fully paid up. Meeting in June.

Singlo Tea Company Ltd.—Registered April 1, 1893. Owns 6,[illegible] acres planted land in Assam and Dooars. Secretary—H. L. Turner, 34, East Cheap, London, E.C. 4. Capital—Authorised £310,000. Issued £200,000 in £200,000 Ordinary and £105,000 Preference Shares. Meeting in June. Interim Dividend in January.

Southern India Tea Estate Company Ltd.—Registered March 22, 1892. Owns 4,193 (planted 2,[illegible]) acres in Travancore. Secretaries—Rowe, White & Co., Ltd., 4, Lombard Street, London, E.C. 3. Capital Authorised and Issued £72,000 in 64,000 Ordinary and [illegible] Preference Shares, both of £1 each, fully paid up. Meeting in June.

Tara Tea Company Ltd.—Registered [illegible] in Lakhimpur District, Assam. Secretaries [illegible] Rowe, White & Co., Ltd., [illegible]. Capital Authorised [illegible] Ordinary and [illegible]

JALPAIGURI TEA COMPANIES

Jalpaiguri Tea Companies are not quoted on the Stock Exchange. Excepting one or two, they have no Managing Agents, and are managed by Directors.—*Editor*

Alipur Duar Tea Co., Ltd.—Registered 1912. Owns Turtun Tea Estate (Ry. Sta. Jainti). Gross acreage 1,518.20 (planted 376). Directors—R. R. Samaddar & Ors., Hatipatha P. O., Jalpaiguri Dt. Capital—Authorised—Rs. 1,50,000. Paid Up—Rs. 1,34,100 in shares of Rs. 50 each, fully paid up. Dividend 1942—80%.

Ambari Tea Co., Ltd.—Registered 1908. Owns Ambari (P. O. Carron; Ry. Station Chengmari) garden. Gross Acreage 1,747.97 (planted 1,001). Secretary—N. K. Guha. Head Office—Amla, Amlasadarpur P. O., Dt. Nadia. Agents—Davenport & Co., Ltd. Capital—Authorised & Issued—Rs. 2,00,000 in shares of Rs. 50 each, fully paid up. Crop 1942—11,68064 lbs. Dividend 1941—100%. 1942—150%.

Anjuman Tea Co., Ltd.—Registered 1889. Owns Makrapara and Mujnai Gardens.—Gross Acreage 4,651.65 (planted 1,813.07). Secretary—R. K. Moitra, Jalpaiguri. Capital—Authorised and Issued—Rs. 2,25,000 in shares of Rs. 50 each, fully paid up. Dividend in 1940—25%, 1941—50%, 1942—110%.

Atlabari Tea Co., Ltd.—Registered 1900. Owns Atlabari (P. O. Raibhat) garden. Gross Acreage 1,823.43 (planted 1,051.81). Directors—Tarini Prosad Roy & Ors., Jalpaiguri Town. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up. Dividend 1942—310%.

Batabari Tea Co., Ltd.—Registered 1925. Owns Batabari (P. O. Chalsa) garden. Gross Acreage—950 (planted 608.66). Directors—Khan Bahadur M. M. Rahman & Ors., Chalsa P. O., Jalpaiguri District. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,00,000 in shares of Rs. 25 each, fully paid up.

Bengal Dooars National Tea Co., Ltd.—Registered 1912. Owns Dhowlajhora (P. O. Sreepur) garden 14 miles to the North-east of Alipur Dooars Ry. Stn. Gross Acreage 1,500 (planted 502.15). Secretary—Chand Mohan Mukherjee, Jalpaiguri Town. Capital—Authorised—Rs. 2,50,000. Issued and Subscribed—Rs. 2,48,625 in shares of Rs. 25 each, fully paid up. Meeting in April. Crop in 1941—950,240 lbs. Dividend 1941—22%.

Chamurchi Tea Co., Ltd.—Registered 1891. Owns Chamurchi Tea Estate at Banarhat, Jalpaiguri. Gross Acreage 878 (planted 878). Capital—Authorised, Issued and Subscribed—Rs. 20,000 in shares of Rs. 50 each, fully paid up.

Cholbari Tea Co., Ltd.—Registered 1925. Owns Cholbari Tea Estate in Dt. Goalpara. Gross Acreage 2,000 (planted 560). Directors—J. G. Guha & Ors. Secretary—S. C. Mitra, Jalpaiguri Town. Agents—Martin & Co., 12, Mission Row, Calcutta. Capital—Authorised—Rs. 7,00,000. Subscribed—Rs. 2,09,225. Paid Up—Rs. 2,34,882 in shares of Rs. 20 each, fully paid up.

Coronation Tea Co., Ltd.—(*Lesser Daga & Co., Ltd.*)—Registered 1911. Owns Manjha Tea Estate (P. O. Panighata) in Darjeeling. Gross Acreage 735 (planted 440). Capital—Authorised and Subscribed—Rs. 1,50,000. Paid Up—Rs. 1,49,970 in shares of Rs. 50 each, fully paid up.

Chunisjhora Tea Co., Ltd.—Registered 1898. Owns Chunisjhora Tea Estate (P. O. Hatipatha). Gross Acreage 1,874.15 (planted 575). Directors—Khan Bahadur Maulavi M. Rahman & Ors., Hatipatha P. O., Dt. Jalpaiguri. Brokers—W. S. Crowell & Co., 7, Clive Row, Calcutta. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up.

Debpara Tea Co., Ltd.—Registered 1905. Owns Debpara Tea Estate in Banarhat, Jalpaiguri. Gross Acreage 1,500 (planted 986). Head Office—Jalpaiguri Town. Capital—Authorised—Rs. 1,50,000. Issued and Subscribed—Rs. 1,52,200 in shares of Rs. 50 each, fully paid up. Dividend 1942—120%.

Dhektapara Tea Co., Ltd.—Registered 1911. Owns Dhektapara Garden in Banarhat, Jalpaiguri. Gross Acreage 1,293.69 (planted 483.77). Secretary—P. C. Ramanujam, Jalpaiguri. Financiers—Mercantile Bank of India, Calcutta. Capital—Authorised and Issued—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Crop 1942—[illegible] lbs. Dividend in 1941—22%. 1942—[illegible]%.

Dishari Tea Co., Ltd.—Registered 1908. Owns Dishari Tea Estate in Banarhat, Jalpaiguri. Gross Acreage [illegible] (planted [illegible]). Directors—[illegible] & Ors. Head Office—P. O. Banarhat. Capital—Authorised Rs. [illegible]. Issued and Subscribed Rs. [illegible]. Paid [illegible] in shares of Rs. [illegible] each, fully paid up.

[illegible]

[illegible]

Eastern Tea Co., Ltd.—Registered 1912. Owns Kalabari-Rangati Garden in Jalpaiguri. Gross Acreage 1,368 36 (planted 550) **Directors**—Rai Bahadur J G Guha & Ors Address—Banarhat P O, Dt Jalpaiguri **Capital**—Authorised—Rs. 3,00,000. Paid Up—Rs 2,85,475 in shares of Rs 25 each, fully paid up

Jalpaiguri Tea Co. Ltd.—Registered 1879 Owns Mogulkata Tea Estate in Banarhat, Jalpaiguri, Dooars. Gross Acreage 1,655 (planted 850) **Directors**—T. N. Moulik & Ors. Secretary—K M Neyogi, Jalpaiguri Town **Agents**—Shaw Wallace & Co, 4, Bankshall Street, Calcutta **Capital**—Rs 50,000 in shares of Rs. 250 each, fully paid up.

Jalpaiguri Duars Tea Co, Ltd—Registered 1920 Owns Thanjhari Tea Estate in Darjeeling Gross Acreage 957 (planted 504) **Directors**—N R Ghosh & Ors., Kharibari P O, Darjeeling **Capital**—Authorised—Rs 3,00,000 Paid Up—Rs. 2,09 900 in shares of Rs 25 each, fully paid up **Dividend** 1942—750%.

Kamala Tea Co, Ltd.—Registered 1914. Owns Kamala Tea Estate in Gayragangs, Darjeeling Gross Acreage 1,891 (planted 700) **Directors**—Tarini Prosad Ray & Ors **Secretary**—Upendra Kishore Roy, Jalpaiguri Town **Financiers**—Central Bank of India, Jalpaiguri Branch **Capital**—Authorised—Rs. 3,00,000 **Subscribed**—Rs. 2,09 150 **Paid Up**—Rs 2,98,084 in shares of Rs 50 each, fully paid up **Dividend** 1942—60%.

Katalguri Tea Co, Ltd.—Registered 1893. Owns Katalguri Tea Estate in Jalpaiguri Dooars Gross Acreage 2,403 (planted 852 87) **Secretary**—Byomkes Majumdar Jalpaiguri Town **Capital**—Authorised, Issued and Subscribed—Rs 75,000 in shares of Rs. 50 each, fully paid up Meeting in September **Dividend** in 1941—14% 1942—200%. Crop in 1942—740,434 lbs.

Khaverbari Tea Co, Ltd.—Registered 1912. Owns Nimtijhora Tea Estate in Jalpaiguri. Gross Acreage 1,143 53 (planted 600) **Address**—Kalchini P O, Dt. Jalpaiguri. **Agents**—Central Bank of India, Jalpaiguri **Capital**—Authorised, Issued & Subscribed—Rs. 1,50,000 in shares of Rs 50 each, fully paid up.

Kohinoor Tea Co [illegible] Dooars Gross Acreage 1,862 (p[illegible] tary—Profulla Chandra Sany[illegible] d and Subscribed—Rs 2 01,0[illegible] Crop in 1942—876,382 lbs D[illegible]

Luxmi Tea Co, Ltd—Regis[illegible] Assam Gross Acreage 1,713 (plan[illegible] Amla, Amlasadarpur P O, Dt [illegible] Calcutta **Capital**—Authorised—[illegible] each, fully paid up Meeting in S[illegible] [illegible] up

New Assam & Duars Tea Co., Ltd—Registred 1913. Owns Hazajuli Garden in Darrang District of Assam Gross Acreage 1,450 (planted 663) **Address**—Darrang-Panbari, Darrang **Brokers**—J Thomas & Co **Capital**—Authorised—Rs. 3,50,000 **Paid Up**—Rs. 2,50,000 in shares of Rs 50 each, fully paid up

Northern Bengal Tea Corporation Ltd.—Registered 1882. Owns Nedam Tea Estate in Jalpaiguri Gross Acreage 398 (planted 611). **Address**—Jalpaiguri Town **Capital**—Authorised—Rs 1,00,000 **Paid Up**—Rs 83,400 in shares of Rs. 50 each, fully paid up. **Dividend** 1942—84%.

Nuddea Tea Co, Ltd.—Registered 1890 Owns Totapara Garden, Banarhat. Gross Acreage 1,193 (planted 682) **Directors**—T N Shaha & Ors **Secretary**—S K Goswami, Amla, Amlasadarpur P O, Dt Nadia **Agents**—Davenport & Co, Ltd Calcutta **Capital**—Authorised—Rs. 1,00,000 **Paid Up**—Rs. 1,00,000 in shares of Rs 50 each, fully paid up. Meeting in September Crop 1942—649,860 lbs **Dividend** 1941—100% 1942—200%

Palashbari Tea Co., Ltd—Registered 1913. Owns Gurjaman Tea Estate in Banarhat **Secretary**—Matilal Dutt Jalpaiguri Town **Capital**—Authorised and Issued Rs 1 50 000 in shares of Rs 50 each fully paid up Meeting in September Dividend 1941 40%

Ramjhora Tea Estate Ltd Registered 1907 Owns Ramjhora Tea Garden Gross Acreage 1,500 (planted 806) **Address** Hantapara Dt Jalpaiguri **Agents** Central Bank of India, Ltd Calcutta **Capital** Authorised Rs 1 50 000 Paid Up Rs 1 50 000 in shares of Rs 50 each fully paid up

Saroda Tea Co Ltd Registered 1917 Owns Mathura Tea Estate in Alipur Duar Gross Acreage 2 [illegible] (planted 1 100) Secretary [illegible] Registered Office Jalpaiguri Town Capital Authorised and Issued Rs [illegible] in shares of Rs 25 each fully paid up Meeting in [illegible] Dividend 1941 [illegible] 1942 [illegible]

Sukna Tea Co Ltd Registered [illegible] Owns Sukna Garden in Terai in the District of Darjeeling Gross Acreage [illegible] Address Sukna P O Darjeeling Dt Brokers [illegible] Capital Authorised and Issued [illegible] Meeting in August Crop 1942 280 741 Dividend 1941 40% 1942 100

SOUTH INDIAN TEA & RUBBER COMPANIES

(Not quoted on the Madras Stock Exchange)

Year	Company	Amount	Month	Capital	[illegible]	[illegible]	[illegible]	[illegible]	Rate
1908	[illegible]	1,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1
1907	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1907	[illegible]	[illegible]	Apr.	[illegible]	[illegible]	10	11		2
1902	[illegible]	1,000	July	[illegible]	5	5	15	30	2
1907	[illegible]	[illegible]	June	[illegible]	10	15	[illegible]	[illegible]	2
1907	[illegible]	1,000	April	[illegible]	10	15	7½	7½	2
1909	Cardamom Tea	2,000	Jan.	[illegible]	Nil	Nil	Nil	Nil	2
1907	Cinchona Holdings	1,000	June	1,00,000	12½	27½	[illegible]	[illegible]	1
1908	Cottonwood Plant	1,000	Apr.	4,00,000	Nil	7½	5	7½	1
1908	Devashola	1,000	May	1,00,000	7	7½	8		2½
1907	Devikulam	1,000	May	3,75,000	Nil	Nil	Nil	Nil	2
1909	Dhoor	1,000	June	2,74,000	7	7½	10		1
1909	Eravikulam	1,000	Apr.	1,87,500	30	Nil	5	7½	1
1907	Dalgleish*	1,000	April	4,75,000	20		[illegible]	[illegible]	1
1905	Highland Peak (1)	500	May	2,00,000	22		27½	27½	1
1906	Kalar (2)	1,000	Sept.	3,50,000		2½	6	6	1
19[illegible]	Kalpetta	1,000	Oct.	2,50,000	15	7½	22½	25	1
1907	Malabar Produce*	500	June	50,000				...	1
1910	Malcolm Estates (20)	2,000	June	4,50,000	5½	5	7½	15	1
1907	Marshall*	1,000	May	2,00,000	5	Nil	Nil	4	1
1907	Midland	1,000	Sept.	11,75,000		2½	5	7½	1
1909	Mitchelbay (25)	500	Sept.	5,00,000	7½	7½	10	11½	1
1907	Nellikuppally (2)	1,000	Sept.	3,00,000				...	2½
1907	Nelliyampathy	500	June	1,85,000	3	6½	8½	10	1
1906	Nilambur	1,000	May	1,00,000	5	10	15	..	2
1907	Nilgiri Neyrigunah (2)	1,000	Oct.	2,50,000	Nil	Nil	Nil *	15	2
1905	Nonsuch	1,000	Sept.	11,00,000	8	17	12½	10½	2½
1908	Oothlebrian (2)	10,000	Dec.	3,41,000	Nil	Nil	Nil	30	2½
1908	Parkside	1,000	Sept.	6,70,000	10	12½	15	15	2½
1908	Peermade	2,000	April	10,00,000	20	25	27½	..	2
1907	Perinsular	1,000	...	6,00,000	Nil	2½	Nil	5	2
1913	Peria Karamadai (7½)	2,500	July	12,43,000	25	17½	17½	20	2
1905	Periyar (10)	100½	May	5,10,000	5	8	10	10	3½
1907	Rajagiri	1,000	Nov.	13,33,000	Nil	2½	5	7½	1
1906	Sherrolly	500	Mar.	80,000	3	5	7½	7½	½
1907	Thamaraipally	500	April	1,00,000	10	5	12½	20	1
1910	Thirumalai	2,000	Jan.	3,05,000	7½	15	20	25	1
1906	Travancore	1,000	May	6,00,000	6½	7½	11½	15	1
1910	Tropical**	2,000	June	12,89,850	6½	7½	11½	17½	1
1907	Udayagiri	500	June	1,74,200	Nil	6½	9	[illegible]	1
1902	United Nilgiri (100)	1,000	Dec.	6,85,000	7	7	9	10	1
1907	Valkonda	1,000	April	6,28,000	[illegible]	10	12	15	2½
1924	Vellanadi (1)	1,000	July	[illegible]	2	5	6	7½	2
1931	[illegible]	1,000	May	[illegible]	Nil	[illegible]	22	30	1

N.B. [illegible] Nominal value [illegible]
[illegible] Registration [illegible]
[illegible] which is for per share.

* [illegible] shares Rs 10 [illegible]
** Rs 25 share with Rs 22·8 paid [illegible]

MISCELANEOUS SECTION

The Companies included in this section of the Year Book are engaged in diverse kinds of specialised business, and as such they offer a varied and wide field of profit hunting for the investors. Some of them can, of course, be grouped into categories, and among them are the Paper Mills the Saw Mills and Timber Companies the Oil Companies the Real Estate and Zemindari

THE ALKALI & CHEMICAL CORPORATION OF INDIA, LTD.

Regd December 8, 1937 Owns a Caustic Soda and Chlorine factory near Calcutta and constructing a soda ash factory in the Punjab.

Capital Authorised- Rs. 5,00,00,000 in (i) 33,30,000 Ordinary Shares of Rs. 10 each and (ii) 1,65,000 Cumulative Preference Shares of Rs. 100 each Issued and Subscribed—Rs. 93,00,000 in (i) 6,20,000 Ordinary Shares of Rs. 10 each, and (ii) 31,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg or New Certificate Fee -Rs. 2 per scrip.

Secretaries- Imperial Chemical Industries (India), Ltd., 18, Strand Road Calcutta.

Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Bernard Pratt, (2) Sir Badridas Goenka, (3) Sir Syed Maratib Ali, (4) D. Hendry; (5) H. O. Smith, (6) J G. Nicholson; and (7) G. H Hodgson. Alternate Directors—N. D Harris; G. Wilkinson.

Voting—On a show of hands every member one vote, on a poll one vote per share. Both Ordinary and Preference Shares carry votes. Proxies permitted.

Accounts- Yearly to June 30. Meeting in November-December. Auditors —Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	30-6-43	30-6-42	Assets (in Rs)	30-6-43	30-6-4
Capital	9,00,000	93,00,000	Block	87,01,982	73,33,31
Debts	8,63,893	3,06,430	Stores	9,38,379	3,33,35
Credit Balance	2,66,050	1,85,083	Stocks	90,213	3,74,04
			Outstandings	4,05,220	1,31,54
			Cash	2,90,186	18,22,77
Total	1,04,29,931	99,96,563	Total	1,04,29,931	99,96,56

Year ended June	Net Profit Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	—5,603		—5,603		Quoted
1939	—28,171		—33,774		since
1940	—12,117	19,741	—39,546		1940
1941	1,16,029	1,26,124	39,783		21¼—13¼
1942	3,03,331	1,06,467	1,83,065		21¼—17¼
1943	2,12,974	1,12,179	2,86,000		18¼—19¼

ALUMINIUM CORPORATION OF INDIA LIMITED

Regd. October 6, 1937 Owns a factory at Anupnagar, Asansol, capable of turning out 3,600 tons of finished aluminium sheets and circles per annum Has been producing Alumina of purity necessary for Electrolytic Reduction since October 1943

Capital Authorised Issued and Subscribed [illegible] in (i) 20,000 Cumulative [illegible] Preference Shares of Rs. 100 each (ii) [illegible] Ordinary Shares of Rs. 10 each [illegible] 100,000 Deferred Shares of Rs. 2 each fully paid up Reg Fee Rs. [illegible]

Preference Shares are entitled to a fixed preferential dividend of 6 per cent per annum, and in the event of a dividend of 10 per cent or above being declared on the Ordinary Shares, these shares will receive a dividend of 7 per cent without any further right to participate in profits. Deferred Shares are entitled to a dividend up to 10 per cent after a dividend of a similar amount has been paid on the Ordinary Shares; the remaining surplus to be divided equally between the two

Debentures—Rs. 14,33,000 in 5½ per cent (taxable) bearer bonds of Rs. 1,000 each issued at par between August, 1938 and January, 1941, repayable in 1950, with the option of re demption at any time in or after 1946. Interest January 1, July 1.

Managing Agents—J. K. Limited, 9, Clive Street, Calcutta.

Directors—(Qualification, shares of Rs. 5,000)—(1) Nirmal Kumar Jain; (2) Dayaram Poddar; (3) Chakreshwar Kumar Jain; (4) Seth Jivatlal Purtapshi; (5) Podampat Sir Singhania; (6) Lala Kailashpat Singhania; (7) Lala Lakshmipat Singhania; (8) Konaillal Jatia; (9) Ram Ratan Gupta; and (10) Ram Gopal Gupta.

Accounts—Yearly to March 31. Meeting in April. Auditors—Bathiboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital ...	47,23,631	27,16,879	Block ...	44,01,287	36,40,122
Debenture ...	9,33,000	6,33,000	Depreciation ...	1,63,175	76,255
Reserves ...	1,13,024	...	Stores etc. ...	5,33,749	32,429
Spl. Reserves ...	12,025	14,139	Outstandings ...	19,60,427	5,74,004
Debts ...	13,03,411	9,68,524	Cash ...	6,27,353	9,732
Total ...	68,75,091	43,32,542	Total ...	68,75,091	43,32,542

Year ended March	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 ...	156	...	155	...	Unquoted.
1940 ...	—79,783	9,502	—79,628	...	10¼—10¼
1941 ...	—2,80,241	...	...	...	10¼—
1942 ...	—4,55,957	...	...	...	14¼—10¼

THE ASSAM MATCH COMPANY, LIMITED

Regd. October 15, 1925. Owns a match factory at Dhubri in Assam. Obtains its wood principally from the forests under the control of the Govt. of Assam.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In October, 1943 the Company capitalized Rs. 2,00,000 from Reserve and distributed two bonus shares for every five shares held.

Joint Managing Directors—Sten Sundgren and Bertil Thorstenson, Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay.

Directors—(Qualification, 50 shares)—(1) D. D. Romer; (2) Raj Kumar P. C. Barua; (3) Vithaldas Kanji; (4) Dharamsey M. Khatau; (5) S. Sundgren; and (6) B. Throstenson.

Accounts—Yearly to December 31. Meeting between April and July. Auditors—A. F. Ferguson & Co. Local Auditors at Dhubri—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Gross)	10,71,109	10,60,561
Reserve	1,20,000	66,000	Stores	[illegible]	1,32,043
Depreciation	7,20,232	6,83,858	Raw Materials etc.	[illegible]	[illegible]
Tax Reserve	5,94,015	4,04,039	Stocks	[illegible]	[illegible]
Other Reserve	75,000		Outstandings	4,24,864	[illegible]
Debts	5,69,910	3,33,215	Investments	2,297	[illegible]
Credit Balance	1,06,351	1,65,236	Bankers A c.	29,218	[illegible]
			Cash	6,55,729	[illegible]
Total	27,45,533	22,02,598	Total	27,45,533	22,02,598

Year ended Dec.	Match Sales Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		84,331	50,000	54,504	81,498	7½	13—10½
1934		69,346	25,000	59,658	38,344	7½	14—11½
1935		3,843		59,719	12,187	.	14½—12½
1936		—41,377	—16,000	59,274	810	..	13½—10
1937		- 62,733	—62,000	58,621	75	.	12½—10½
1938		—5,721	—6,000	58,706	351	...	11½—8½
1939	17,38,943	1,00,920	15,000	33,577	63,771	7½	12½—6½
1940	20,17,263	2,87,199	35,000	42,750	2,53,471	12½	15½—10½
1941	27,41,208	1,15 765	70,000	38,494	11,230	15	21½—16½
1942	33,10,190	1,55,146	80,000	86,700	11,831	15	19½—15½

ASSAM SAW MILLS & TIMBER COMPANY, LIMITED

Regd March 4, 1918. Owns and operates a large Veneer Mill at Murkong Selek (Assam) for the manufacture of three-ply and other tea chests and general timber goods.

Capital Authorised Rs. 10,20,000 in 10,20,000 Ordinary Shares of Re. 1 each. **Issued and Subscribed**—Rs. 2,95,052 in 2,95,052 Ordinary Shares of Re 1 each, fully paid up. **Reg. Fee**—Nil.

In July 1939 the capital was reduced from Rs. 10,20,000 to Rs. 8,40,000 by reduction of the nominal value of each share from Rs 8 to Re 1 The authorised capital was then increased to Rs. 10,20,000 by the creation of 6,80,000 shares of Re 1 each, ranking in all respects *pari passu* with existing shares.

Debentures- Rs. 2,89,000 in 578 bearer bonds of Rs. 500 each. Interest 5 per cent (taxable) on April 1 and October 1 Redeemable by September 30, 1949 by minimum annual drawing of Rs 10,000, or more at its option on 6 months' notice.

Managing Agents Ilbert & Company, Chartered Bank Buildings, Calcutta.

Directors—(1) A. P. Benthall; (2) R Rowan Hodge; and (3) C H. Heape.

Accounts Yearly to September 30. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	2,95,052	2,95,052	Block (Net)	8,10,281	8,13,863
Debentures	3,29,000	2,89 000	Stores	5,31,772	9,75,274
Reserves	2 99,000	2,00,000	Stocks	94,257	7,19,713
Tax Reserves	25,000	5,08,000	Outstandings	2,92,872	2,39,400
Debts	9,23,000	4,53,383	Cash	1,72,340	9,33,353
Credit Balance	1,28,618	1,43,261			
Total	14 01,660	18,79,695	Total	14,01,660	18,78,695

Year ended Sept.	Sales Rs.	Net Profit Rs	Depreciation Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		—33,739	83,729		—1,40,036		[illegible]
1934		43,559	10,000		—96,187		1—[illegible]
1935		9,818	10,450		—87,879		[illegible]
1936		28,413	19,850		—29 467		1—[illegible]
1937	6,85,328	13 667	10 000		—19,370		2—1[illegible]
1938	8,16,329	—1,13,878	2,16,900		—1,22,046		1—[illegible]
1939	8,46,762	72,367	70,350		5,835	12½	4—1½
1940	11,00,832	1,15,819	77,836		10,141	25	4—1½
1941	20 38,729	1,35 618	98,472	60,000	17,973	37½	4½—2½
1942	28,39,270	1,53,261	1,01,071	40 000	14,176	45½	4 2—3

FOR ALL YOUR INSURANCE REQUIREMENTS
Please ring up or write to
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW CALCUTTA
Phone Ca 5234

ASSOCIATED HOTELS OF INDIA, LIMITED

Regd. August 9, 1916. Owns (1) Faletti's Hotel Cecil, Simla; (2) Faletti's Hotel, Lahore; (3) Maidens Hotel, Delhi; (4) Corstorphan's Hotel, Simla; (5) Dean's Hotel, Peshawar; (6) Cecil Hotel, Murree; and (7) Flashman's Hotel, Rawalpindi. Excepting that at Peshawar which is held under a 99 years' lease and the Flashman's Hotel which is held on a perpetual lease, the Company's properties are all freehold. Also owns substantial interest in Spencer & Co., caters for the Western Court, New Delhi, and holds 20 years' lease of the Imperial Hotel, New Delhi.

*Capital—Authorised—Rs. 60 00,000 divided into (i) 30,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 41,67,000 in (i) 21,670 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, and (ii) 2,00,000 Ordinary Shares of Rs. 10 each, both fully paid. Reg. Fee—Rs. 2 per deed.

In 1920 each share of Rs. 100 was split into 10 shares of Rs. 10 each, and the capital was increased from Rs. 30,00,000 to Rs. 60,00,000 by the creation of 2,00,000 new Ordinary Shares of Rs. 10 each and 10,000 Preference Shares of Rs. 100 each, out of which 1,00,000 Ordinary Shares and 1,670 Preference Shares were issued.

Debenture Capital—Rs. 20,00,000 in 6 per cent (taxable) bearer bonds of Rs. 500 each, issued at par in 1916 and repayable at par on July 1, 1956 or at any time at a premium of 5 per cent after July 1, 1921, on six months' notice. Outstanding as on March 31, 1943, Rs. 13,70,000. Interest on January 1 and July 1. On July 1, 1942, 283 Debentures were paid off at a premium of 5 per cent.

Secretary—N. V. Smith. Registered Office—Hotel Cecil Annexe, Simla.

Directors—(Qualification, holding of Ordinary Shares of the nominal value of Rs. 5,000)—(1) Sir Edward Buck (Chairman); (2) J. Faletti; (3) G. V. Pike; (4) J. L. Chapman; (5) Z. R. Irani; and (6) A. J. Heywood.

Accounts—Yearly to March 31. Meeting in July. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital ...	41,67,000	41,67,000	Block (Net) ...	54,40,431	55,67,383
Debentures ...	13,70,000	15,50,500	Stocks ...	3,49,147	1,87,217
Reserves ...	2,12,112	4,94,632	Outstandings ...	3,61,699	2,46,585
Debts ...	10,13,168	2,72,311	Investments ...	1,25,632	2,79,850
Credit Balance ...	1,38,411	56,502	Cash ...	6,23,782	2,59,910
Total ...	69,00,691	65,40,945	Total ...	69,00,691	65,40,945

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	1,69,038	10,000	70,287	11,085	2	3¼—2½
1935 ...	1,89,613	10,000	71,465	19,000	1	4—2½
1936 ...	1,36,111	10,000	72,543	79,242	...	3¼—2½
1937 ...	21,965	10,000	73,960	6,487	1	7½—2½
1938 ...	74,535	10,000	62,595	7,102	...	5—2½
1939 ...	1,25,254	10,000	80,000	2,947	...	2¼—1½
1940 ...	1,33,019	10,000	80,000	—2,025	...	2½—1½
1941 ...	2,20,227	10,332	80,000	30,819	2½	3½—1½
1942 ...	1,73,555	27,785	55,000	18,221	2½	5¾—3½
1943 ...	2,49,318	12,990	1,50,000	64,452	5	11½—5½

ATTOCK OIL COMPANY, LIMITED*

Regd. November, 1919. Owns concessions and rights over oil sites in the Punjab (principally at Khaur and Dhulian in Attock District) held under mining lease from the Government of India, connected by pipe line to the Company's refinery at Rawalpindi.

Capital—Authorised, Issued and Subscribed £1,800,001 in (i) 1,800,000 Ordinary Stock of £1 unit, and (ii) 1 Special Share of £1 both fully paid. Reg. Fee—London 2s. 6d. per deed. Transmission Fee 2s. 6d. London Rs. 2 at Rawalpindi per deed. Declarat[illegible]

[illegible]

In September 1938 the capital of the Company was increased from £1,500,001 to £1,800,0[illegible] by the *creation and issue of 300,000 new shares of £1 each at 25 shillings per share. In 1941 t[illegible]* capital was converted to Stock with the exception of the Special Share which remains unchange[illegible]

Debentures—Authorised £200,000. Issued £100,000 at par to Burmah Oil Co., Ltd., in 1938 and 1945. Interest 6 per cent (taxable) on May 20, November 20. Redeemable at par at any time after May 20, 1941 on six months' notice either from the Company or the Burmah Oil Co., Ltd.

Borrowing Powers—Up to £200,000, in addition to any for temporary purposes.

Secretary—P. W. Morrison, 21-24, Lombard Street, London E.C. 3.

Managing Agents—Steel Brothers & Co., Ltd., Rawalpindi and London.

Directors—(Qualification, must be a British subject and hold Stock to the nominal value of £2000)—(1) Sir Louis W. Dane, (2) Brigadier Norman Richard Crockatt; (3) T. T. McCreath and (4) Col. R. L. Benson (*for* C. C. Hellings).

Accounts—Yearly to December 31. Meeting in October. **Auditors**—Deloitte, Plender, Griffiths & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,800,001	1,801,001	Block (Net)	1,422,145	1,871,[illegible]
Debentures	100,000	100,000	Concessions	5,000	3,000
Reserves	608,297	970,125	Stores	474,838	358,2[illegible]
Debts	144,024	5,201	Stocks	201,012	214,911
Credit Balance	237,016	272,119	Outstandings	112,076	340,177
			Cash	441,837	437,[illegible]
Total	2,940,436	3,147,645	Total	2,940,436	3,147,[illegible]

Year ended Dec.	Rev. Profit £	Net Profit £	Depreciation £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Shillings
1933		297	21,000	2,779		
1934		9,596		12,376		[illegible]
1935		—69,363		—56,595		[illegible]
1936		23,473		—11,124		[illegible]
1937		36,895	40,000	2,781		[illegible]
1938	226,171	179,556	150,000	19,607	7	46—25
1939	467,274	204,603	150,000	149,209	7	45—45
1940	407,127	102,120	150,000	111,229	10	31—13
1941	795,713	197,656	200,000	117,013	10	44—24
1942	766,229	140,465	200,000	[illegible]	1	45—[illegible]

BARAREE COKE COMPANY, LIMITED

Reg'd. March 20, 1919. Manufacture among other things [illegible] and sale of [illegible], tubes, motor [illegible], [illegible] disinfectant [illegible] [illegible], etc. Owns a coke plant consisting of 53 [illegible] [illegible] by Simon Carves, Ltd., and also plants for the distillation and [illegible] and for the manufacture of sulphate [illegible] at Kumardhubi in [illegible].

Capital: [illegible] Issued and Subscribed [illegible]

[illegible]

Mining [illegible]

'ticulars relating to the following Company were inadvertently left out in the main body : work.—*Editor.*

BALMER LAWRIE & COMPANY, LIMITED

Regd. February 18, 1924. Changed into a Public Limited Company in January 1936. s on business as Managing Agents, General Merchants, Engineers and British & Foreign ufacturers' Representatives. Bridge & Roof Company (India) Limited and Clive Street al Property Limited are subsidiaries of the Company.

* Capital—Authorised—Rs. 60,00,000 in (*i*) 50,000 Preferred Ordinary es of Rs. 100 each, and (*ii*) 25,000 Deferred Shares of Rs. 40 each. ed and Subscribed—Rs. 40,00,700 in (*i*) 30,007 Preferred Ordinary Shares s. 100 each, and (*ii*) 25,000 Deferred Shares of Rs. 40 each, both fully paid Reg. Fee—Rs. 2 per deed.

Registered Office—105, Clive Street, Calcutta.

Directors—(1) N. A. Grant; (2) G. W. Gemmell; (3) G. A. Rainey; and (4) I. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price. terhouse, Peat & Co. Last two Balance Sheets :—

ilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
ital ...	40,00,700	40,00,700	Block (Net)	1,07,267	78,783
Reserve ...	4,00,000	2,50,000	Stocks	38,08,564	30,07,510
Reserves* ...	69,74,200	44,01,000	Outstandings	66,68,743	51,49,940
ts ...	64,67,477	68,55,874	Cash & Invests.	66,23,518	45,50,145
s Balance ...	12,83,837	12,78,676			
Total ...	1,91,26,214	1,77,86,250	Total	1,91,26,214	1,77,86,250

* Including Taxation Reserve.

	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
—	47,299	6,33,637	25,000	2,12,919	12½	.
—	15,758	5,97,287	50,000	2,50,238	14	254—180
—	33,112	7,15,379	1,00,000	2,85,172	15	220—217½
—	56,075	10,43,117	1,50,000	2,01,505	17½	256½—233
—	23,172	11,66,292	2,50,000	4,15,002	17½	251—237
—	23,250	11,81,653	1,50,000	4,33,417	20	275—255
—	*10,65,148	11,17,062	—6,50,000	4,78,556	25	272—255
—	87,879	11,05,316	1,50,000	4,52,697	25	251—229

* Including Rs. 10,00,000 Goodwill written off.

Directors—[illegible]

Accounts—[illegible] and Dividends. And [illegible] Last Two Balance Sheets and Profit and Loss Statements [illegible]

Liabilities (in Rs.)		[illegible]	[illegible]	Assets (in Rs.)		[illegible]	[illegible]
Capital	—	[illegible]	[illegible]	Fixed Net		[illegible]	[illegible]
Gen. Reserve	—	[illegible]	[illegible]	Stocks		[illegible]	[illegible]
Tax Reserve	—	[illegible]	[illegible]	Outstanding	—	[illegible]	[illegible]
Debts	—	[illegible]	[illegible]	Cash & Securities	—	[illegible]	[illegible]
Credit Balance	—	[illegible]	[illegible]				
Total	—	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended		Net Profit	Reserve	Dividend	Carried Forward	Dividend per cent per annum	Dividend per share
		Rs.	Rs.	Rs.	Rs.		Rs.
Sept. 1938	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1939	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1939	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1940	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1940	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1941	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1941	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1942	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1942	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1943	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1943	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BIHAR RICE MILLS, LIMITED

Reg. September 1, 1919. Owns four rice mills, two hospital at Janakpur [illegible] Champaran District, and one each at Lohardaga and Bhalogaon in Champaran District.

Capital—Authorised—Rs. 19,67,000 in 1,96,700 shares of Rs. [illegible] Issued and Subscribed—Rs. 16,91,500 in 1,69,150 shares of Rs. [illegible] paid up. Reg. Fee—Re. 1 per deed.

In August 1921, the capital of the Company was reduced to the pre[illegible] yielding Rs. 22,000.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue [illegible]

Directors—(1) Sir A. H. Ghuznavi; (2) P. C. Ray; and (3) [illegible]

Accounts—Yearly to June 30. Meeting in Decem[illegible] Read & Co. Last Two Balance Sheets and Profit [illegible]

Liabilities (in Rs.)		30-6-41	30-6-42	Assets (in Rs.)	
Capital	...	16,91,500	16,91,500	Block (Net	
Debts	...	654	656	Stores	
				Outstand[illegible]	
				Cash	
				Debt[illegible]	
Total	...	16,92,154	16,92,156		

Year ended June		Net Pro[illegible] Rs.	
1922	...	[illegible]	
1923	...	[illegible]	
1934		[illegible]	[illegible]
1935		[illegible]	[illegible]
1936		[illegible]	[illegible]
1937		[illegible]	[illegible]
1938		[illegible]	[illegible]
1939		[illegible]	
1940		[illegible]	
1941		[illegible]	[illegible]
1942		[illegible]	

[illegible] shares [illegible] Avenu[illegible] Jalalsiana [illegible] S. P. Se[illegible] [illegible] res valued [illegible] ce Rs. 50 up [illegible] vote for ev[illegible] [illegible] ing in Augus[illegible] s Statement [illegible] 14-42 13-4[illegible] [illegible] 68,418 19,72[illegible] [illegible] 89,038 [illegible] 2,13,994 [illegible] 10,86,382 [illegible] 86,08

BENGAL AERATING GAS FACTORY, LIMITED

Regd. April 23, 1917 Owns and operates a factory at 42, Garden Reach, for the manufacture of carbonic acid gas and dry ice, also deals in aerated waters machinery.

Capital Authorised, Issued and Subscribed—Rs. 6,50,000 divided into 6,500 Ordinary Shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Managing Agents** Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta **Remuneration**—3 per cent of gross sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) H. D. Cumberbatch; (2) Sir David Ezra; and (3) C. L. Jatia.

Accounts Half-yearly to June 30 and December 31. Meetings in May and November. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	30-6-43	31-12-43	Assets (in Rs.)	30-6-43	31-12-43
Capital	6,50,000	6,50,000	Block (Net) ...	4,24,731	4,29,196
Gen. Reserve	13,000	13,000	Stocks & Stores	86,931	92,127
Tax Reserve	28,500	18,300	Outstandings	56,000	53,830
Debts	1,86,161	1,60,826	Cash etc.	3,29,509	3,00,431
Credit Balance	86,650	83,068			
Total	8,96,311	8,86,284	Total	8,96,311	8,86,284

Half year ended	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	585	1,501	6,689		50½—45
June 1938	180	8,000	8,769		51—50
Dec. 1938	227	2,000	6,996		51—45
June 1939	180	2,000	7,177		45—40
Dec. 1939	—2,737	7,500	4,439		42—42
June 1940	1,460	10,000	5,899		56—56
Dec. 1940	1,467	10,000	7,366		50½—49
June 1941	21,162	10,000	12,818	5	80—64
Dec. 1941	18,310	10,000	14,379	5	80—64
June 1942	20,169	10,000	14,502	5	77½—
Dec. 1942	19,576	10,000	17,718	5	71½—64½
June 1943	19,972	10,000	20,400	5	102—74

BENGAL ASSAM STEAMSHIP COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1361—Off, dated September, 7, 1942.

BENGAL BONDED WAREHOUSE ASSOCIATION

Incpd. by Act V of 1934 and 1934. Owns and maintains commodious warehouses in Calcutta for the storage of merchandise in bond or otherwise and also owns premises for letting out. The Government of India can wind it up on five years' notice.

Capital—Authorised, Issued and Subscribed - Rs. 19,50,000 divided into (i) 2,000 "A" Shares of Rs. 500 each, (ii) 2,000 "B" Shares of Rs. 62½ each, (iii) 2,000 "C" Shares of Rs. 100 each, and (iv) 2,000 "D" Shares of Rs. 12½ each, all fully paid up. All shares carry equal rights. **Reg. Fee**—Nil.

Secretary—J. De, B.A., B.L., 102-B, Clive Street, Calcutta.

Directors—(1) Gopal Chunder Law, (2) Kartick Chara Mullick, (3) Ram Chandra Sett; (4) Chaitanya Chara Pyne, (5) Gobind Lal Banerji; and (6) Jogneshwar Roy

FOR ALL YOUR INSURANCE REQUIREMENTS
[illegible]
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8 CLIVE ROW CALCUTTA
[illegible]

Accounts—Half-yearly to April 30 and October 31. Meetings in May and November. Auditors—George Read & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-43	30-4-43	Assets (in Rs.)	31-10-43	30-4-43
Capital ..	13,50,000	13,50,000	Block (Net)	13,50,000	13,50,000
Gen. Reserve ..	85,000	85,000	Outstandings ..	80,983	76,538
Building Fund ...	62,000	60,000	Cash & Invest.	1,82,683	1,80,310
Debts ...	65,207	66,958			
Credit Balance ..	51,459	44,890			
Total ..	16,13,666	16,06,848	Total .	16,13,666	16,06,848

Half-year ended	Net Profit	Buildings and Repairs Fund	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.		Rs.
April 1939	65,835	2,000	17,775	8	1,100—1,000
Oct. 1939	47,313	2,000	9,088	8	1,010—975
April 1940	55,022	2,000	8,110	8	975—955
Oct. 1940	50,101	2,000	5,471	8	935—802
April 1941	39,704	2,000	1,171	7	915—850
Oct. 1941	51,576	2,000	1,571	8	807½—850
April 1942	41,468	2,000	339	6	850—
Oct. 1942	46,478	2,000	1,317	6	815—
April 1943	42,773	2,000	2,390	6	800—710
Oct. 1943 . .	49,069	2,000	8,959	6	910—800

BENGAL CHEMICAL & PHARMACEUTICAL WORKS, LIMITED

Regd. April 18, 1901. Owns 4 works at Maniktola, Panihati, Lahore and Bombay to manufacture various pharmaceutical, chemical and toilet preparations, surgical dressings and scientific instruments, etc.

*Capital—Authorised—Rs. 22,00,000 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, (ii) 90,000 Cumulative 7½ per cent Preference Shares of Rs. 10 each, and (iii) 3,000 Medical Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 20,08,900 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, (ii) 90,000 Cumulative 7½ per cent (tax-free) Preference Shares of Rs. 10 each, and (iii) 1,089 Medical Ordinary Shares of Rs. 100 each, all fully paid up. Reg. Fee—Re. 1 per transfer.

In a winding up the Preference Shares rank *pari passu* with the Medical Ordinary and Ordinary Shares regarding distribution of assets. Medical Ordinary Shares are issued at a premium only to registered medical practitioners, and are transferred only to such persons for a period of 10 years from the date of issue, but subject to their being transferred to rightful non-medical holders in case of death or insolvency of the registered holders, and subject to Article 26 of the Company. Medical Ordinary Shares rank *pari passu* with Ordinary Shares.

In August 1931 the capital was raised to Rs. 22,00,000 by the creation of 3,000 new shares of Rs. 100 each, known as Medical Ordinary Shares.

Manager and Secretary—Jagadindra Nath Lahiri, 94, Chittaranjan Avenue, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) T. C. Ray; (2) Dr. Bahodranath Ghose; (3) Rai Bahadur Dr. Hiralal Sinha; (4) Rai Bahadur Dr. Haridhan Dutt; (5) S. P. Sen; (6) D. P. Mukherji; (7) Rajlekhar Bose; and (8) J. N. Lahiri (ex-officio).

Voting—On a show of hands every member one vote. On a poll, for shares valued up to Rs. 1,000 one vote for every Rs. 10, up to Rs. 10,000 an additional vote for every Rs. 50, up to Rs. 1,00,000 an additional vote for every Rs. 500, and thereafter an additional vote for every Rs. 5,000.

Accounts Yearly to last day of Bengali year (April). Meeting in August. Auditors G. Bose & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	15-4-42	15-4-43	Assets (in Rs.)	15-4-42	15-4-43
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	19,72,533
Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Funds	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended April	Sales Rs	Net Profit Rs	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1929		4,22,002	36,073	1,17,419	9,00,835	15	204½—200
1930		1,37,830	57,783	1,29,854	10,77,380	15	300—283
1931		4,61,791	77,111	1,13,784	12,70,338	15	333—290
1932		4,72,220	78,170	1,23,476	14,01,178	15	339—312
1933		4,66,873	80,113	1,15,233	15,80,563	15	461—372
1934		4,61,933	12,51,034	93,196	5,10,163	15	515—404
1935	66,15,000	5,22,076	80,458	1,01,472	6,51,589	15	524—320
1936	70,20,414	4,91,624	59,225	1,04,630	7,84,178	15	500—326
1937	82,32,615	5,34,391	89,996	1,33,341	8,67,904	17	380—312
1938	1,17,87,439	5,34,812	80,518	1,31,414	8,66,509	17	470—379
1939	1,07,51,213	7,31,003	71,546	1,43,455	9,68,519	19	415—

BENGAL FLOUR MILLS COMPANY, LIMITED

Regd. November 2nd, 1894. Owns and works a flour mill at Seebpore, on the opposite side of Calcutta, with a potential capacity of manufacturing some 11,000 lbs. of flour per hour.

Capital Authorised Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, **Issued and Subscribed** Rs. 7,20,000 in 72,000 shares of Rs. 10 each, fully paid. **Reg. Fee** Rs. 2 per deed.

The issued and subscribed capital of the Company was reduced to the present figure in 1934 [illegible]

Managing Agents Balmer Lawrie & Co. Ltd., 103, Clive Street, Calcutta.

Directors (1) P. F. Thomas, (2) H. P. Beauty, and (3) N. Alath.

Accounts Half-yearly to June 30 and December 31. Meetings in March and September. **Auditors** Price Waterhouse, Peat & Company, Calcutta.

Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	30-6-41	31-12-42	Assets (in Rs.)	30-6-41	31-12-42
Capital	7,20,000	7,20,000	Block (Net)	1,23,001	1,00,700
Gen. Reserve	8,55,000	2,65,000	Stores	1,11,817	1,00,055
Tax Reserve	2,70,000	30,726	Stocks	8,85,002	91,254
Debts	30,07,846	1,31,607	Debtors & Advances	11,93,866	2,19,010
Profit & Balance	1,65,534	32,413	Investments	3,01,832	8,52,114
			Cash	10,31,711	3,19,009
Total	25,19,000	11,99,265	Total	25,19,000	11,99,265

Dividend paid	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	19,752	35,000	500	14,795	10	111—104
June 1939	425			1,361	5	113—104
Dec. 1939	56,265	24,000	2,000	15,457	5	117—114
June 1940	8,255	—41,186	6,379	1,372	21	136—114
Dec. 1940	2,003	20,000		8,456		114—109
June 1941	1,320			10,919	7½	114—113
Dec. 1941	61,109	25,000	5,295	13,972	10	115—113
June 1942	6,370		2,000	21,842	10	114—113
Dec. 1942	13,009			17,901	5	114—113
June 1943	[illegible]	44,000	63,000	51,350	15	16½—15

BENGAL PAPER MILLS COMPANY LIMITED

Regd. January 31, 1882. [illegible] paper mills at Ramnagar on the [illegible] Hooghly [illegible] per month.

Capital Authorised Rs. [illegible] Issued and Subscribed [illegible]

In April 1923 the capital of the Company was raised to the present figure by the creation and issue of 4,000 "A" Preference Shares of Rs. 100 each.

Debenture Capital—Rs. 4,90,500 in 4½ per cent (taxable) 1-year bonds of Rs. 500 each, issued at par in August 1937 and repayable at par on June 30, 1957, with the option of repayment in part or in whole at any time on six months' notice on or after June 30, 1947. Interest June 30, December 31.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Street, Calcutta.

Directors—(1) H. F. Beasley, (2) F. J. P. Thomas, (3) N. Auth, and (4) Gobindlall Banerjee.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Price, Waterhouse, Peat & Company. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	15,00,000	15,00,000	Plant (Net)	9,31,609	11,05,655
Debentures ...	4,90,500	4,90,500	Stocks	15,26,211	17,51,614
Gen. Reserves ...	12,50,000	12,50,000	Outstandings	24,03,451	17,72,514
Tax Reserve ...	20,00,000	19,91,225	Cash & Invests.	54,67,095	55,15,931
Misc. Reserves ...	17,25,963	14,70,630			
Debts ...	12,52,277	11,18,595			
Credit Balance ...	4,00,525	5,51,372			
Total ...	1,06,20,277	1,03,72,327	Total	1,06,20,277	1,03,72,327

Half-year ended	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent	Price Range High—Low Rs.
Dec. 1939 ..	19,33,655	71,275		1,45,074	31,229	10½	95½—89
June 1940 ...	18,47,920	72,034	—2,00,000	1,53,004	27,257	10	93—85
Dec. 1940 ...	21,22,472	1,07,963	95,000	1,53,481	31,772	25	159—87
June 1941 ...	21,84,920	4,16,675	2,22,272	1,73,829	34,575	53	120—115
Dec. 1941 ...	22,00,434	3,55,250	1,61,815	1,85,912	33,925	55	122—116
June 1941 ...	25,45,187	2,51,070	1,51,300	1,92,623	35,022	37	125—114
Dec. 1941 ...	25,31,146	2,55,717	1,52,000	1,91,005	1,01,223	37	121—121
June 1942 ..	41,54,420	4,27,771	1,52,000	1,90,511	1,22,240	45	125—130½
Dec. 1942 ...	44,44,747	4,59,262	2,61,492	2,15,022	1,27,772	45	175—150
June 1943 ...	62,00,769	5,00,037	2,45,225	2,61,000	1,55,033	45	231—161

BENGAL TIMBER TRADING COMPANY, LIMITED

Registered January 22, 1931 in amalgamation of the Nagra Timber Co., Ltd., and another company. Carries on business as dealers in Sal, Teak, Jarul and other kinds of wood and timber; supplies Sal wood sleepers to the Railways.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 divided into (i) 6,000 Ordinary Shares of Rs. 100 each, and (ii) 3,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares in case of winding up, carry preferential claim to the repayment of capital at a premium of Rs. 50 per share. **Reg. Fee**—Nil.

In 1920 the capital of the company was raised to the present figure by the creation and issue of 3,000 Ordinary Shares of Rs. 100 each fully paid up, to the existing shareholders, as free issue, in proportion of one to one.

Managing Agents—Jardine Skinner & Co., 4, Clive Row, Calcutta.

Directors—(Qualification, 50 Ordinary Shares)—(1) J. H. Butler; (2) D. H. Wilmer; and (3) Rameshwar Nathany.

Accounts—Yearly to June 30. Meeting in September. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	[illegible]	[illegible]	Block Nr	4,573	4,145
Reserves (i)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tax Reserve		[illegible]	[illegible]	[illegible]	[illegible]
Other Liabs.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance			[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]			

Year ended June	Sales Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		45,263			34,192	5	110—95
1934		61,444			37,616	5	142—124
1935		1,25,938			52,167	12	143—132
1936		1,03,704			61,872	12	188—184
1937		27,743			35,617	5	273—187
1938		41,276			22,892	5	213—179½
1939	7,07,313	53,323			4,115	5	175—150
1940	5,60,101	16,079		5,009	1,466	5	202—137
1941	6,12,323	37,622	— 35,000	621	88	2½	174—173
1942	11,31,536	61,835		371	23,923	2½	192—163

N. B. Rs 17,420 was written off to Investments in 1941

THE BHAGWATI PRESSING COMPANY, LIMITED.

Regd. October 27 1942 Owns Jute Press at 121, Jogendra Nath Mukherjee Road, Ghusseery, Howrah.

Capital Authorised Rs. 10,00,000 [illegible] each, and (ii) 3,000 Cumulative 5 per [illegible] Shares of Rs. 100 each Issued and [illegible] Ordinary Shares of Rs. 10 each, and [illegible] Participating Preference Shares of Rs. 100 each Reg. Fee—Re. 1 per deed.

Preference Shares are entitled to additional 1 per cent dividend when 10 per cent is paid on Ordinary Shares, and to further 1 per cent when 15 per cent is paid on Ordinary Shares.

Secretaries Ramdutt Ramkissendass, 4, Clive Ghat Street, Calcutta. **Remuneration** Rs 500 monthly + 10 per cent of net profit, subject to a *maximum of Rs. 6,000 yearly*.

Directors—(Qualification, 300 Ordinary Shares)—(1) D. P. Goenka; (2) Rai Bahadur Lakenath Prasad Dhandania (3) C. H. Hooper (4) M. K. Mitter and (5) R. Fleming

Auditors Lovelock & Lewes

BHARAT STARCH AND CHEMICALS LIMITED

Registered January 14 1937 Owns a factory at Abdullapur, District Ambala, for the manufacture of starch products like corn flour, dextrin etc

Capital Authorised Rs 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. *Issued and Subscribed Rs. 5,00,000 in 50,000 Shares of Rs. 10 each.* **Registration Fee** Rs. 2 per deed.

Managing Agents Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. **Remuneration** Rs. 500 monthly + 10 per cent of net profits.

Directors—(Qualification, 500 shares)—(1) Karamchand Thapar, (2) Hanuman Prasad Poddar, (3) Kalimandi Poddar, (4) Seth Hariprodas Daga, (5) Jamna Dass Khemka, (6) Sir Sri Ram and (7) Brijmohan Thapar

Accounts Yearly to January 31. Meeting in June. **Auditors**—Price Waterhouse, Peat & Co. **Last Two Balance Sheets** —

Liabilities (in Rs.)	31-1-43	31-1-42	Assets (in Rs.)	31-1-43	31-1-42
Capital	5,00,000	2,50,000	Block (Net)	8,30,041	8,19,122
Gen. Reserve	15,000		Stores	4,11,931	1,46,451
Debts	6,11,981	[illegible]	Stocks	41,548	92,026
Credit Balance	1,43,520	29,600	Outstandings	1,21,511	69,424
Tax Reserve	3,86,000	[illegible]	Cash & [illegible]	61,455	4,013
Total	[illegible]	[illegible]	[illegible]	[illegible]	4,13,504

Year	Sales	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BHARTIA COMPANY, LIMITED

Regd. February 10, 1937. Carries on business as general merchants and managing agents.

Capital—Authorised—Rs. 51,00,000 in 51,000 Shares of Rs. 100 each. Issued—Rs. 22,00,000 in 22,000 Shares of Rs. 100 each. Subscribed—Rs. 21,00,000 in 21,000 Shares of Rs. 100 each, fully paid up.

In October 1941 Shares of Rs. 1,000 each were split into shares of Rs. 100 each.

Managing Directors Jwalaprasad Bhartia, 42, Shibtolla Street, Calcutta.

Directors—(Qualifications, one share)—(1) Jwalaprasad Bhartia; (2) Baijnath Tapuriah; (3) B. P. Khaitan; (4) Nandlall Bhartia, and (5) Ramnaranjandass Poddar.

Accounts—Yearly to March 31. Meeting in July. Auditors K. N. Gutgutia & Co. Last two balance sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital ..	21,00,000	21,00,000	Properties	4,95,845	1,23,076
Gen. Reserve ..	50,000	50,000	Stocks .	22,29,035	15,80,110
Debts ...	14,36,472	1,71,856	Outstandings .	11,31,678	6,06,656
Credit Balance .	2,92,462		Cash .	22,376	2,839
			Debit Balance	..	9,175
Total	38,78,934	23,21,856	Total .	38,78,934	23,21,856

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942 ..	—11,891		2,660	—9,165		.
1943 .	1,51,627		1,850	37,462	5	98—

BIRDS INVESTMENTS LIMITED

[illegible]

also intends to carry on general investment, guarantee, underwriting and loan businesses.

*Capital—Authorised—Rs. 1,00,00,000 divided into (i) 5,00,000 Ordinary Shares of Rs. 10 each, and (ii) 50,000 5½ per cent Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 30,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, on which Rs. 5 per share is called up, and (ii) 20,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—Lovelock & Lewes, 4, Lyons Range, Calcutta.

Directors—(Qualification, 100 shares)—(1) Sir George Morton; (2) J. S. Ker; (3) G. Morgan C.I.E., M.L.A.; (4) A. P. Benthall; and (5) A. S. Officer.

Accounts—Yearly to September 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.) ..	30-9-41	30-9-42
Capital	30 00,000	30 00,000	Investments	37,69,412	37,29,171
Reserves	4,93,633	5 91 272	Outstandings	6,545	30,323
Tax Reserve	62 500	57 704	Cash	409	72,249
Debts	4 169	2 566			
Credit Balance	1 70 064	1 80,145			
Total	37 70,366	38 31,747	Total	37,7	

Year ended Sept.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937 ..	1,51,775		57,912	...	Nominal
1938	1,50,023	50,000	64,072	...	"
1939	1,31,377	50,000	52,638		"
1940	1,00,572	50,000	60,645	5	"
1941	1,57,466	50,000	61,273	3½	"
1942	1,68,872	50,000	69,120	3½	"

BOMBAY BURMAH TRADING CORPORATION, LIMITED*

Regd September 1, 1863 Re-formed November 23, 1893 Owns a lease from the Governments of Burma and Thailand for working teak from forests (now in enemy hands) in Burma and Thailand, also owns tea estates in South India and controlling interest in the East India Rubber Corporation Ltd

[illegible]

4 annas per share.

In 1918 the capital of the Company was raised from Rs 52,50,000 to its present figure by the creation and issue of 84,000 New Shares of Rs. 125 each

Secretaries, Treasurers & Managers—Wallace & Co., 9, Wallace Street, Bombay.

Directors (1) J M R Gibbons, (2) Vithaldas Ranji, (3) A L Hutson, (4) Sir Cowasji Jehangir; and (5) R C Lowndes.

Accounts—Yearly to May 31. Meeting in December. **Auditors**—A. F. Ferguson & Co., and Chandabhoy & Jossoobhoy. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-5-43	31-5-42	Assets (in Rs.)	31-5-43	31-5-42
Capital	94,50,000	94,50,000	Block (Net)*	1,84,31,171	1,93,23,759
Gen Reserve	40,88,871	40,88,473	Stores	4,81,801	4,00,224
Tax Reserve	18,23,508	63,99,490	Stock	3,53,102	4,11,578
Misc Reserves	85,41,633	46,25,567	Outstandings	13,23,298	14,37,292
Debts	19,01,590	22,03,189	Investments	56,11,463	56,11,806
Credit Balance	15,88,725	7,81,509	Cash	11,88,430	4,98,350
Total	2,73,94,276	2,76,21,239	Total	2,73,94,276	2,76,21,239

* Including assets in enemy occupied territory

Year ended May	Net Profit Rs.	Depreciation Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	7,51,021	3,63,164		11 204	8	475—303½
1934	5,61 807	3 56,351		8,011	6	371½ -346½
1935	7 57,380	3 63 791		7,191	8	377½ 323½
1936	9 50 408	3 64 171		12 708	10	416½ 320
1937	18 22 996	3 83 690		9 129	15	811½ 425
1938	25 04,890	5,13 992		25 [illegible]	20	776½ 365
1939	19,59 112	4 [illegible] 750		37 [illegible]	16	560- 418
1940	19 79 120	4 26 265		14 [illegible]	10	700- 500
1941	20 08 679	4 29 561		11 926	16	573½- 392½
1942	7 64 509	23 761		7 64,709		586½— 205
1943	8 24,215	79 943		10,21,727	6	77½- 217

BOROOAH TIMBER COMPANY LIMITED

Regd September 2 1919 Owns foresting concessions in Mayurbhanj Forests and carries on business as manufacturers of Sal wood sleepers and scantlings, and dealers in all kinds of

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee - Nil.

In 1935 the authorised capital of Rs. 30,00,000 and the issued and subscribed capital of Rs. 20,00,000 of the Company were reduced to their present figures by cancellation of 10,000 unissued Ordinary Shares of Rs. 100 each, and by reduction of the nominal value of shares from Rs. 100 to Rs. 40, which were at the same time sub-divided into four shares of Rs. 10 each.

Managing Agents—Martin & Co. 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) H. F. Bendy; (3) T. C. Ropopah; and (4) The Hon'ble Sir Jogna Ghosal.

Accounts—Yearly to March 31. Meeting in July. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital ...	8,00,000	8,00,000	Block (Net) .	3,56,632	3,39,508
Reserves ...	5,15,000	5,20,000	Stock & Stores ..	1,81,720	82,978
Other Reserves ...	25,000	...	Outstandings .	5,03,738	6,52,042
Debts ..	2,69,126	3,24,000	Cash & Invests.	6,62,004	6,33,075
Credit Balance ..	94,968	1,13,603			
Total ...	17,04,094	17,57,603	Total ..	17,04,094	17,57,603

Year ended	Sales Rs.	Net Profit Rs.	Reserve & other Funds Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
March 1935 ...	...	...	35,000	2,498	29,698	7½	47—35
March 1936 ...	...	1,70,159	71,000	3,262	48,887	10	11—7½
March 1937 ...	...	1,13,446	50,000	3,362	32,333	10	22¾—9
March 1938 ...	...	90,729	37,000	3,362	22,002	8	14¾—13½
March 1939 ...	17,52,462	2,51,415	1,23,500	907	21,977	16	13½—6¾
March 1940 ...	15,86,314	1,94,290	1,00,021	905	20,236	12	19—13½
March 1941 ...	14,91,374	1,39,952	47,459	1,791	16,749	12	17—14½
March 1942 ...	16,14,414	1,60,523	64,000	1,712	17,692	12	19¾—15½
March 1943 ...	12,81,861	1,07,355	80,000	625	14,967	10	20¾—14¾

BRITANNIA BISCUIT COMPANY, LIMITED

Regd. March 21, 1918. Owns two factories, one at Calcutta and the other at Bombay for the manufacture of all kinds of Biscuits.

***Capital—Authorised**—Rs. 20,00,000 divided into (i) 1,515 Cumulative 8 per cent Preference Shares of Rs. 10 each, and (ii) 1,98,455 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 13,50,000 divided into (i) 1,515 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 10 each, fully paid up, and (ii) 1,33,545 Ordinary Shares of Rs. 10 each fully paid up. **Reg. Fee—Nil.**

The Company increased its capital from Rs. 6,00,000 to the present figure in 1924 by creating 1,40,000 new Ordinary Shares of Rs. 10 each, out of which only 75,000 were issued. It further issued 8,555 Ordinary Shares of Rs. 10 each created out of the conversion of the unissued Preference Shares of the Company into Ordinary Shares.

Secretary—A. P. Chandra, 9-1, Mangoe Lane, Calcutta.

Directors—Qualification, holding of 100 shares—(1) W. J. Young; (2) F. J. F. Parsons (called up for military service); (3) F. B. Hutson; (4) R. S. Pitt; and (5) Anil Chandra Gupta.

Accounts—H[illegible] M[illegible] 30—Meeting [illegible] July. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	31-3-43	31-3-42
Capital	[illegible]	[illegible]	[illegible]	[illegible]	10,[illegible]
Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Res.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Bal.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Sept 1938		66,808	23,000	28,840	41,216	5	6¼—5¼
Mar 1939		64,131	5,000	28,601	43,119	5	8—6¼
Sept 1939		67,714	33,000	34,470	42,600	5	10¼—7
Mar 1940	9,52,344	53,184	20,000	35,504	43,553	5	12¼—9¼
Sept 1940	10,83,336	33,000		39,862	60,031	..	10¼—9¼
Mar 1941	12,49,564	64,400		40,315	58,811	5	11¼—9¼
Sept 1941	23,76,326	1,13,410	48,310	43,709	53,150	7½	11¼—10¼
Mar 1942	33,92,931	1,14,327	50,000	70,001	66,803	7½	12¼—10¼
Sept 1942	37,20,392	93,013	53,000	61,934	54,204	7½	12—10¼
Mar 1943	31,38,427	1,63,031	1,00,000	56,650	66,571	7½	15—11¼
Sept 1943	68,56,611	2,62,511	1,90,000	57,628	79,767	10	15¼—14¼

BRITISH BURMAH PETROLEUM COMPANY, LIMITED

Incorporated in England on August 31, 1910. Owns or controls about 400 well sites in Yenangyaung Oilfield in Burma. Has also ownership or control of oilfields in Singu, Yenangyat and Minbu. Company's properties (now in enemy hands) are freehold, but has to pay to the Government a royalty of 8 annas per barrel. Also directly controls Ormul Products, Limited, and owns a refinery. Holds 98 per cent of the capital of the Rangoon Oil Co., Ltd., of which the Company is the Managing Agents. Also owns interest in South African Forebanite Mining and Refining Co., Ltd., of Transvaal.

Capital Authorised, Issued and Subscribed - £7500,000 in 8,75,000 shares of £1 each fully paid up. *Reg. Fee- Rs. 1 14 in India, 2s. 6d. in London.*

In 1940 capital was reduced from £1,500,000 to £750,000 by reduction of the nominal value of each share from £2 to £1. Borrowing Powers—Up to one-half of issued capital.

Debentures £500,000. Issued in January 1936. Interest 5½ per cent (June 30, December 31). Repayable at 102 per cent on April 30, 1962, or at 103 per cent after December 31, 1941, on three months' notice from the Company. *Provision has also been made for a Sinking Fund to operate by purchase from 101 at par or below or by drawing at 102 per cent.*

Regd Office -Walford House, Taunton, Somerset (Emergency Address). **Secretary** S. C. Henderson. **Dominion Share Registration Office**—Nobel Chambers, Parsi Bazar Street, Fort, Bombay.

Directors (Qualification, £500 in shares)—(1) Major Keith Trevor, M.C., (2) A. P. Mackay, (3) M. A. J. Noble, (4) T. F. D. Rose, (5) Sir Pulanji Linwalla; (6) Capt. Derek Fitzerland, and (7) Capt. A. K. MacEwan. Bombay Committee—M. A. J. Noble, Sir Jehangir Bomanji-Behram and S. D. Bastavala.

Accounts Yearly to January 31. *Formerly to July 31.* Meeting in October. **Auditors** Ford Rhodes & Ford. **Last Two Balance Sheets and Progress Statement**

Liabilities (in £)	31-1-41	31-1-40	Assets (in £)	31-1-41	31-1-40
Capital	750,000	1,500,000	Block (Net)	650,240	1,135,137
Debentures	420,000	440,000	Development A/c		133,500
Reserves	152,650	72,658	Stores & Spares	273,500	264,196
Debts	400,200	206,166	Stocks	110,901	111,229
Credit Balance	110,395	152,500	Investments	344,520	331,297
			Outstandings	195,113	251,203
			Cash	57,762	11,913
Total	1,539,544	[illegible]	Total	1,539,544	[illegible]

Year ended	Net Profit	Depreciation	Reserve	Carried Forward	Dividend per cent	Price Range High Low
	£	£	£	£		Rs.
[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]			[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]

BRITISH CEYLON CORPORATION, LIMITED

Incorporated at Colombo in 1918. Owns the Hultsdorf Oil Mills, Colombo, the desiccated Coconut Factories at Veyangoda, Kedirewwa and Kochchikadde, and the Fibre Mills at Veyangoda, their subsidiary "The British Ceylon Milling Co., Ltd." mills flour, bran and pollards.

Capital—Authorised, Issued and Subscribed Rs. 30,00,000 divided into (i) 3,00,000 Ordinary Shares of Rs. 7½ each, and (ii) 1,50,000 Preference Shares of Rs. 5 each, both fully paid up. The Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum, and in addition, to one-fifth of the distributable surplus profits available in any year after paying a dividend of 8 per cent on the Ordinary Shares, and to priority for capital and arrears of dividend. Dividends are subject to Ceylon Income Tax of 15 per cent. Reg. Fee—Rs. 2¼ per deed; declaration of nationality necessary; not transferred to foreigners.

In 1933 the capital of the Company was reduced to the present figure by reducing the nominal value of the Preference Shares from Rs. 10 to Rs. 5 each (and returning the amount reduced) and by cancelling the unissued Preference Shars

Secretary—N. C. Alcock. Manager—V. C. Axworthy. Head Office—Hultsdorf Mills, P.O. Box No. 281, Colombo.

Directors—(Qualification, shares valued Rs. 500)—(1) Col. O. B. Forbes, C.B.E., E.D.; (2) G. T. Hale; (3) G. R. Whitby (Mg. Director); and (4) F. Cunningham.

Voting—One vote for every Ordinary Share and two votes for every three Preference Shares.

Accounts—Yearly to October 31. Meeting in February. Auditors—Ford, Rhodes, Thornton & Co., Colombo. Last Two Balance Sheets and Progerss Statement :—

Liabilities (in Rs.)		31-10-42	31-10-41	Assets (in Rs.)		31-10-42	31-10-41
Capital	...	30,00,000	30,00,000	Block (Net)	.	12,58,842	13,43,361
Reserves	..	5,89,118	4,02,613	Stocks	...	16,33,176	14,75,732
Debts	...	17,55,553	5,57,962	Outstandings	...	3,81,329	3,36,865
Credit Balance	..	30,344	1,03,518	Cash & Invest.	..	21,01,668	7,08,332
Total	..	53,75,015	40,64,293	Total	.	53,75,015	40,64,293

Year ended Oct.	.	Net Profit	Reserves	Depreciation*	Carried Forward	Dividend per cent per annum	Price Range High—Low
		Rs.	Rs.	Rs.	Rs.		Rs.
1932	...	2,38,323	...	1,22,268	27,206	7	7¼—4¾
1933	...	2,30,816	43,750	99,987	30,222	7	7¾—5¼
1935	...	1,34,334	..	1,04,677	1,15,813	...	12¼—8
1936	...	—1,65,318	—45,000**	97,916	—49,506	...	9¼—6
1937	...	3,20,744	50,352	1,01,329	40,686	6	8¼—4¾
1938	...	2,50,301	27,500	1,07,347	23,641	7	7¼—4¼
1939	...	85,556	5,000	1,11,586	13,997	2	7¼—5¼
1940	...	—2,20,782	..	1,14,727	—2,01,785	...	6¼—4¼
1942	...	11,04,327	1,77,500	1,10,679	30,344	32	9¼—4¼

*Inclusive of preliminary expenses written off. **To pay Pref. Dividend

BRITISH INDIA CORPORATION, LIMITED

Regd. February 14, 1920. Was formed to acquire the following businesses as going concerns; (i) The Cawnpore Woollen Mills Company, Limited with 380 looms and 22,364 spindles, manufacturers of the famous Lalimli goods, (ii) The Cawnpore Cotton Mills Company, Limited, with 972 looms and 75,474 spindles, manufacturers of the famous Kakomi goods, (iii) The New Egerton Woollen Mills Company, Limited, with 317 looms and 16,600 spindles, manufacturers of the famous Dhariwal goods, (iv) Cooper Allen and Company, Limited, one of the biggest army leather equipment and boot manufacturers (capacity 15,000 pairs a day) of the world, (v) The North-West Tannery Company Limited manufacturers of the famous "Flex" shoes and other leather goods and (vi) The Unique Engineering Company (closed down since then). G. MacKenzie & Co. (1919) Ltd. is a subsidiary of the Company. With the exception of one at Dhariwal (Punjab), all the mills and factories are at Cawnpore

Capital Authorised—Rs. [illegible] 65,00,000 Ordinary Shares of R[illegible] [illegible] Pr[illegible] [illegible] of Rs. 100 each. Issued and Subscribed Rs. [illegible] 44,15,000 Ordinary Shares of R[illegible] [illegible] Pr[illegible] [illegible] Reg. Fee Rs. 2 per deed

The authorised capital of the Company was reduced to Rs. 1,25,15,000 in 1934 by reduction of the nominal value of Ordinary and Deferred Shares to Re. 1 and 8 annas respectively. Every two Deferred Shares of 8 annas each were then converted into one Ordinary Share of Re. 1 and placed *pari passu* in all respects with them.

Secretary—F. G. Brightman, E.D., 14/77, Civil Lines, Cawnpore.

Directors—(1) Sir [illegible] and Mg. Director); [illegible] (3) W. R. Watt; [illegible] ngh; (7) Lady R. W.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co., A. F. Ferguson & Co., and P. L. Tandon & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ..	1,25,15,000	1,25,15,000	Block (Net) ...	59,77,168	62,44,903
Reserves etc. .	1,70,40,510	1,41,86,232	Stores .	32,35,620	26,73,341
Debts ..	1,83,37,459	1,54,91,089	Stocks ...	1,59,87,221	98,72,438
Credit Balance ...	36,84,789	8,61,837	Outstandings .	1,58,84,608	1,01,59,962
			Investments ..	49,07,788	41,54,851
			Cash ..	7,85,263	61,47,133
Total .	4,65,27,758	3,92,54,153	Total ...	4,65,27,758	3,92,54,153

Year ended Dec.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	15,55,912	..	2,50,000	5,84,159	12½	8¼—1
1935 .	16,54,139	5,00,000	2,50,000	2,12,486	18¾	4—2¼
1936 .	18,90,690	...	2,50,000	3,51,486	25	4¼—3¼
1937 .	20,67,279	5,00,000	2,50,000	1,66,963	25	3¾—3¼
1938 ...	12,05,000	.	2,75,000	1,72,880	12½	3¾—3¼
1939 .	24,15,638	..	3,50,000	1,86,778	25	3¼—2¼
1940 .	20,07,079	20,07,079	3,00,000	1,42,107	25	5—3¼
1941 ..	31,71,480	31,71,480	12,00,000	3,61,637	25	6¼—3¼
1942 .	32,72,952	15,00,000	8,00,000	3,83,039	25	6¼—4¼

CALCUTTA CITY FLOUR MILLS COMPANY, LIMITED

The company has gone into liquidation in 1943.

CALCUTTA HYDRAULIC PRESS COMPANY, LIMITED

Regd. August 10, 1873 Owns a factory equipped with five jute presses at Cossipore in the northern outskirt of Calcutta, having a total capacity of pressing 4,000 bales per day.

Capital—Authorised—Rs. 12,00,000 divided into (i) 8,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,00,000 in 8,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D Cumberbatch; (2) F. Maitland; and (3) C. L. Jatia.

Accounts—Yearly to June 30. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	8,00,000	8,00,000	Block (Net)	5,09,101	5,06,096
Reserves	5,00,000	5,00,000	Liquid Assets	9,30,384	9,87,657
Debts	79,411	1,13,172			
Credit Balance	60,074	80,581			
Total	14,39,485	14,93,753	Total	14,39,485	14,93,753

Half-year ended	Reserves	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1936 ...	...	35,762		21,731	7	172—145
June 1937 ...	...	29,256	9,120	21,007	6	160—146
Dec. 1937 ...	...	37,153	6,156	20,721	9	157—137
June 1938 ...	...	33,342	10,000	25,607	6	137—121
June 1939* ...	—25,000	66,017		31,714	7½	129—115
June 1940* ...	...	46,663		23,379	7½	135—113
June 1941* ...	50,000	60,566		21,245	7½	133—105½
June 1942* ...	...	35,550	..	20,074	5	149—131½
June 1943* ...	..	60,506	3,006	20,561	7½	144—

* Year ended.

CALCUTTA ICE ASSOCIATION, LIMITED (& REDUCED)

Regd. December 10, 1901. Owns and operates a factory at Sealdah, Calcutta, for the manufacture of ice for supply in the City of Calcutta and its suburbs.

Capital—Authorised, Issued and Subscribed Rs. 4,50,000 divided into 45,000 shares of Rs. 7-8 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In June 1943 capital was reduced from Rs. 6,00,000 to Rs. 4,50,000 by repayment of the nominal value of each share from Rs. 10 to Rs. 7-8 and returning to shareholders Rs. 2-8 per share.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Street, Calcutta.

Directors—(1) P. J. P. Thomas; (2) H. F. Beaty; and (3) N. Antl.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	30-6-43	Assets (in Rs.)	31-12-42	30-6-43
Capital ...	6,00,000	6,00,000	Block (Net)	2,61,276	1,53,[illegible]
Gen. Reserve ..	10,000	1,10,000	Stores etc.	22,228	43,14[illegible]
Misc. Reserves ..	15,175	82,475	Outstandings	22,515	1,16,[illegible]
Debts .	63,451	83,489	Cash & Invest	4,45,751	6,16,[illegible]
Credit Balance	71,434	15,434			
Total ...	7,60,070	9,02,758	Total .	7,60,070	9,02,758

Half-year ended	Reserves	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1938 ...	.	—13,078	[illegible]	—10,[illegible]		[illegible]
June 1939	.	51,761	15,000	19,559	5	[illegible]
Dec. 1939 ..	.	—16,[illegible]	[illegible]	[illegible]		[illegible]
June 1940	.	7,716	10,125	11,602		[illegible]
Dec. 1940	.	—14,277	[illegible]	—[illegible]		[illegible]
June 1941	.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1941	.	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1942	. .	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1943	.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CALCUTTA INVESTMENT LIMITED

Registered September 16, 1[illegible]. [illegible] stocks and shares [illegible] of investment [illegible] and [illegible] of holding [illegible] and underwriting of shares [illegible].

Capital Authorised [illegible] Issued and Subscribed [illegible] Reg. Fee [illegible]

[illegible]

Secretaries—Ramdutt Ramkissendass 4, Clive Ghat Street, Calcutta. Remuneration—Rs. 1,500 monthly + 5 per cent of net profit, and 10 per cent when the dividend is above 5 per cent.

Directors—(Qualification, 10 Ordinary Shares)—(1) Jugmohan Prasad Goenka; (2) Dr S. C. Law, (3) S M Basu, and (4) Keshav Prasad Goenka.

Accounts—Yearly to December 31. Meeting in August. Auditors—Bathhoi, Purohit and Darbari. Last Two Balance Sheets :—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	30,00,000	30,00,000	Property (Net)	4,05,437	2,80,231
Gen Reserve	2,50,000	1,75,000	Stocks	3,49,791	9,750
Tax Reserve	79,498	1,45,000	Outstandings	13,08,337	22,27,319
Debts	1,83,708	97,014	Cash & Invests.	15,38,709	14,78,268
Credit Balance	88,100	98,014			
Total	36,01,294	40,04,568	Total	36,01,294	40,04,568

Year ended Dec.	Net Profit Rs	Reserve Rs.	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1941	1,28,767	50,000		14,514	2½	Quoted since
1942	1,48,390	75,000	1,391	13,100	2½	18-3-43

CALCUTTA LANDING & SHIPPING COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564—OR, dated September 7, 1942

CALCUTTA SAFE DEPOSIT COMPANY, LIMITED

Regd. August 23, 1936 Provides the public with facilities for the safe deposit of valuables, in Safe Deposit Vault at 102A, Clive Street, Calcutta

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Called up—Rs. 7,38,250 in 73,825 shares of Rs. 10 each fully paid up. *Add* Rs. 5,875 on forfeited shares. Reg Fee—Rs. 2 per deed.

[illegible] each issued in 1939 [illegible] Secured by all the [illegible] years, with the optic [illegible]

Directors—(1) Rai Bahadur Sir Badridas Goenka, (2) S N Banerjee, (3) Rai Bahadur Kedarnath Khandelwal; (4) F H Shuttleworth, (5) Amritlal Ojha (6) Jayantilal Ojha

Secretaries—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta.

Accounts—Yearly to March 31. Meeting in May. Auditors—Rathhoi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	7,46,300	7,46,300	Block	10,19,540	10,23,151
Debentures	3,50,000	3,50,000	Stocks	908	989
Depreciation Fund	9,600	7,397	Outstandings	7,618	13,326
Debts	31,123	10,874	Cash & Invests	78,916	49,580
Credit Balance	24,555	6,522	Intangibles	37,266	58,900
Total	11,64,278	11,50,896	Total	11,64,278	11,50,896

Period ended	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs
Dec 1937	[illegible]				12½ 7½
Mar 1939	[illegible]				9½ 5½
Mar 1940	[illegible]	[illegible]	[illegible]		8½ 6
Mar 1941	[illegible]	[illegible]	[illegible]		8½ 6½
Mar 1942	[illegible]	[illegible]	248	1½	8½ 5½
Mar 1943	[illegible]	[illegible]	[illegible]	1½	7½ —6½

CALCUTTA SILK MANUFACTURING COMPANY, LIMITED

Registered [illegible] Kheriah.

*Capital Authorised Rs. [illegible] Ordinary [illegible] Rs. [illegible] Issued and Subscribed Rs. [illegible] Ordinary Shares of Rs. [illegible] Preference shares of Rs. 100 each, fully paid up. Reg. Fee Rs. [illegible] each.

Managing Agents Kerkow & Poddar, 16 New Jamaica Chat Road, Calcutta.

Directors—Qui [illegible] shares to the value of Rs. [illegible] Kedarnath Poddar; [illegible] Bangur, (2) Shri Anand Bhaiter, (3) Ghanshyamdas Poddar, (4) Ramkishan Poddar.

Accounts H. Haywards to March 31 [illegible] Meetings in August [illegible] January. Auditors S. B. Bettler & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	31-9-42
Capital	7,00,000	7,00,000	Block	4,02,467	4,23,076
Gen. Reserve	55,000	55,000	Stores	43,447	38,092
Debts	2,49,817	1,49,252	Stocks	2,07,526	1,27,357
Credit Balance	40,855	43,638	Outstandings	14,207	10,000
			Cash	3,16,975	3,72,553
Total	10,45,672	9,57,640	Total	10,45,672	9,57,640

Half-year ended	Sales Rs.	Net Pr. 21 Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible] 1939	3,14,255	42,414	11,651	12,000	9,834	5	10½—10½
[illegible] 1940	2,24,977	42,444	10,900		12,748	5	11½—10½
[illegible] 1940	3,62,710	40,751	18,914		14,809	5	10½—10½
[illegible] 1941	2,05,250	42,497	20,000		2,072	10	10½—10
[illegible] 1941	3,59,979	41,545	19,102	12,000	12,434	5	11—9½
[illegible] 1942	2,50,129	36,056	20,272		21,051	5	10½—7½
[illegible] 1942	2,19,520	27,076	22,357		27,129	5	9½—7½
[illegible] 1943	2,42,421	12,319	20,496		22,075	5	10½—8½

CALCUTTA STEAM NAVIGATION COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies [illegible] under Defence Department Notification No. 1561—OR dated September 7, 1942.

CALCUTTA TRAMWAYS COMPANY, LIMITED

Incorporated in England on December 22, 1880. Owns concessions from the Corporation of Calcutta and the Municipality of Howrah to operate some 4·25 miles of electric tramways converted from horse tramways in 1900 in Calcutta and suburbs. The Corporation of Calcutta and the Municipality of Howrah have the right to purchase the undertaking within their respective areas on January 1, 1945 or in any seventh year thereafter on paying 25 years' purchase of the average annual profit of the Company for the preceding 7 years. Pays an annual rent of Rs. 74,000 to the Corporation of Calcutta, of Rs. 20,0 to Tollygunge Municipality, of [illegible] to Bengal Government, of Rs. 1,25,000 to the Commissioners for the New Howrah Bridge and Rs. 4,956 to Howrah Municipality.

Capital—Authorised—£1,400,000 divided into (i) 950,000 [illegible] of £1 each, and (ii) 450,000 Cumulative 5 per cent Preference Shares [illegible] Issued and Subscribed £950,000 divided into (i) 700,000 [illegible] £1 each, and (ii) 250,000 Cumulative 5 per cent (taxable) Preference [illegible] each, fully paid up. Reg. Fee Rs. 1-11-0. Calcutta and [illegible]

Debentures (i) First Debenture [illegible] 1900. Issued at 105 [illegible] from the [illegible] Debenture [illegible] taking [illegible] January [illegible] (ii) [illegible] 1900 Issued at [illegible]

1, 1974 at 102 per cent or in the event of voluntary liquidation of the Company for reconstruction or amalgamation, or the undertaking being purchased, or at 105 per cent at the option of the Company at any time after March 31, 1953 on six months' notice from the Company. Also redeemable out of a Sinking Fund (commencing in 1939) by drawings at 102 per cent or by purchase at or under 102 per cent. *Less Redeemed £13,550. Interest 5 per cent on April 1, October 1.*

Secretaries *Hays Akers & Hays, 1, Queen Victoria Street, London, E.C.4* **Calcutta Office** *P1 Mission Row Extension, Calcutta.* **Agent**—*R. S. Pursell*

Directors (Qualification £500 in shares)—(1) *Sir Geoffry H. Clarke (Chairman)*; (2) *C. G. Webb*, (3) *H. O. Law* and (4) *A. H. Hoare*

Accounts *Yearly to December 31* **Meeting** *in May.* **Auditors**—*Edward Moore & Sons.* **Last Two Balance Sheets & Progress Statement:**—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	950,000	950,000	Block (Gross)	2,074,550	2,101,001
Debentures	380,450	190,450	Stores	122,000	108,[illegible]
Reserves	640,000	728,500	Outstandings	22,516	43,721
Debts	139,327	239,137	Cash & Invest	203,268	304,812
Credit Balance	43,131	37,037			
Total	2,353,014	2,102,120	Total	2,353,014	2,462,130

Year ended Dec.	Net Profit £	Income Tax £	Gross Earnings £	Reserves £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1933	120,308	60,000	133,057	5,000	9,157	7½	17½—11½
1934	146,347	70,000	149,557	7,000	9,304	9	20½—14½
1935	152,321	70,000	403,139	7,000	15,325	9	23½—19½
1936	159,443	80,000	463,101	7,000	16,671	9	27½—20½
1937	162,918	90,000	601,536	9,479	20,894	9	19½—17½
1938	152,324	80,000	544,091	2,500	22,073	9	14½—14½
1939	137,554	60,000	607,273	2,625	24,592	5½	17½—15
1940	137,501	90,000	567,239	2,750	24,143	5½	17—13½
1941	133,474	80,000	370,215	2,891	24,131	5½	17½—13½
1942	219,563	80,000	603,343	10,000	29,937	6½	11½—13½

N.B.—*The Net Profit is shown before allowing for Depreciation*

CAMPERDOWN PRESSING COMPANY, LIMITED

Regd. *July 25, 1942.* *Factory at Cooliparu in the northern suburbs of Calcutta, now leased to National Carbon Co. (India) Ltd.*

Capital—**Authorised** *Rs. 2,00,000 in 5,000 shares of Rs. 100 each.* **Issued and Subscribed**—*Rs. 4,50,000 in 4,500 shares of Rs. 100 each, fully paid up.* **Reg. Fee**—*Re. 1 per deed.*

Managing Agents—*Jute Industries Limited, 4, Lyons Range, Calcutta.*

Directors—(1) *A. M. Pett* (2) *F. T. Harrison*, and (3) *D. P. Dundelia*

Accounts—*Yearly to July 31* **Meeting** *in November.* **Auditors**—*Price, Waterhouse, Peat & Co.* **Last Two Balance Sheets & Progress Statement:**—

Liabilities (in Rs.)	31-7-41	31-7-42	Assets (in Rs.)	31-7-41	31-7-42
Capital	4,50,000	4,50,000	Block (Net)	2,43,500	2,45,000
Gen. Reserve	4,000	4,000	Investments	3,337	2,223	
Tax Reserve	4,500		Cash etc.	1,44,314	1,31,600
Debts	1,000	7,502			
Credit Balance	29,012	4,079			
Total	[illegible]	[illegible]		[illegible]	[illegible]

Year ended July		Receipts Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	..	2,21,898	65,457	.	9,584	14,096	20	124—117
1936	...	2,03,915	37,082	.	7,891	8,674	15	150—120
1937	...	1,64,699	13,549	16,000	8,850	723	5	147—130
1938	..	1,22,590	—29,069	.	9,287	—28,346		136—115
1939	...	1,05,901	—13,771	..	17,328	—42,117	.	115—115
1940	...	38,471	4,449	..	9,220	—37,668		115—90
1941	...	52,496	24,005	..	9,029	—14,663		90—90
1942	...	55,693	21,602	.	8,512	6,939	.	63—
1943	...	56,134	22,079	...	8,069	7,519	5	63—

CENTRAL HYDRAULIC PRESS COMPANY, LIMITED

Regd. March 30, 1910. Owns Factory equipped with three presses on the riverside at Baghbazar, Calcutta, having a total capacity of pressing 2,500 bales a day.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 5,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

In April 1929 the sum of Rs. 2,50,000 taken from General Reserve was capitalised and issued free to existing shareholders in the proportion of one new share for each share held. Thereby the capital of the Company was raised to the present figure.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) F. Maitland; and (3) G. Morgan.

Accounts—Yearly to June 30. Meeting in October. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)		30-6-43	30-6-42	Assets (in Rs.)		30-6-43	30-6-42
Capital	...	5,00,000	5,00,000	Block (Net)	..	1,99,230	1,99,230
Gen. Reserve	...	55,000	53,000	Stores		3,765	3,044
Tax Reserve	...	3,400	3,400	Outstandings	.	70,454	30,718
Debts	...	36,150	16,765	Cash & Invests.	.	3,27,691	3,20,166
Credit Balance	...	6,629	.	Debit Balance	..	.	21,098
Total	...	6,01,179	5,75,165	Total	...	6,01,179	5,75,165

Half-year ended		Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1936 ...	...	14,118	3,541	...	11,664	6	155—145
Dec. 1936 ...	...	8,312	3,942	...	9,978	4	150—147
June 1937 ...	...	4,094	4,993	...	9,072	2	160—147
Dec. 1937 ...	...	3,979	730	...	8,051	2	147—147
June 1938 ...	...	—8,713	4,318	—12,471	6,808	2	147—147
June* 1939	...	17,319	5,874	...	7,319	2	146—104
June* 1940 ...	...	44,369	...	...	—37,050	...	110—87
June* 1941 ...	..	9,059	...	...	—27,990	...	80—80
June* 1942 ...	...	6,892	..	...	—21,098	.	110—
June* 1943 ...	..	27,728	...	...	6,629	...	96—

* Year ended.

CHOWRINGHEE PROPERTIES, LIMITED

Regd. May 11, 1915. Owns freehold lands and buildings at No. 15,17 to 17/3 Chowringhee and 4 and 5 Humayun Place, Calcutta.

Capital—Authorised—Rs. 32,50,000 divided into (*i*) 6,500 Ordinary Shares of Rs. 100 each, (*ii*) 17,000 Preference Shares of Rs. 100 each, (*iii*) 9,000 Cumulative "A" Preference Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 28,00,000 divided into (*i*) 6,500 Ordinary Shares of Rs. 100 each, (*ii*) 17,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (*iii*) 4,500 Cumulative 7 per cent (tax-free) "A" Preference Shares of Rs. 100 each, all fully paid up. Dividends on 7 per cent Preference Shares are in arr[illegible] [illegible]tember 1932 and [illegible] "A" Preference Shares [illegible] Fee—Nil.

Debentures [illegible] bearer b[illegible]

[illegible]

Directors—(1) G. A Arratoon; (2) K. A G. Arratoon; (3) G. Stephen; and (4) H A. Fowler

Accounts—Half-yearly to March 31 and September 30. Auditors—Ford, Rhodes, Thornton & Co., Calcutta. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	28,00,000	28,00,000	Block (Net)	44,49,614	44,01,351
Debentures	*22,50,000*	*21,75,000*	*Current Assets*	*14,12,240*	*11,10,677*
Debts	12,12,861	9,46,550	Debit Balance	4,01,577	4,09,522
Total	62,62,861	59,21,550	Total	62,62,861	59,21,550

Half-year ended	Net Profit	Depreciation	Carried Forward
	Rs	*Rs.*	*Rs*
March 1941	—4,233	29,343	—3,95,525
Sept 1941	309	29,343	—3,95,222
March 1942	—6,355	29,343	—4,01,577
Sept. 1942	11,090	29,279	—3,90,487
March 1943	—19,025	28,279	—4 09,522

COMMERCIAL PINE FORESTS LIMITED*

Regd in New Zealand in 1927 Owns plantations and nurseries in Kaipara Harbour, North Auckland, New Zealand for scientific planting therein of pines. Total Assets—£200,000. Reserves—£10,000

Bond Capital—The Company has issued, so far, three series of Forestry Bonds [illegible]

Head Office—20, Colonial Mutual Building, [illegible] New Zealand. London Office—First Ave House, 52, *Bedford Row, London, W.C.1.* Calcutta Office—Sassoon Buildings, 4, Lyons Range Branch Manager—Mr. K. Gupta.

Directors—(1) B H H Edkins (2) [illegible] (3) [illegible] Herbert and (4) A. R. Hughes (on active service)

Accounts—Yearly to June 30 Meeting in October.

COMMERCIAL PROPERTIES, LIMITED

Regd. September 19, 1919 Owns the Commercial House at 133, Canning Street, being [illegible] (until November 1, 2007).

Authorised—Rs. 1,00,00,000 in 10,00,000 Ordinary Shares of [illegible] Issued and Subscribed Rs 53,00,000 [illegible] Shares of Rs. 10 each with Rs 5 called up and [illegible] Ordinary Shares each fully paid up. Reg Fee Rs [illegible]

Directors—(1) Kesrimal Poddar; (2) Nagarmal Kedia and (3) Satyanarain Poddar.

Accounts—Yearly to March 31. Meeting in July or August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-3-43	Assets (in Rs.)	31-3-42	30-3-43
Capital	32,00,000	32,00,000	Block (Net)	9,20,931	9,07,161
Tea Reserve	9,000	20,000	Outstandings	9,000	10,000
Debts	2,15,770	2,16,020	Cash	13,602	20,899
			Debit Balance	44,91,237	44,91,237
Total	34,24,770	34,52,020	Total	34,24,770	34,52,020

Year ended	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Price Range High—Low Rs
March 1938	—1,218	2,343	—44,60,515	1*
March 1939	15,434	21,455	—44,44,679	1—1*
March 1940	154	20,025	—44,44,101	1—1
March 1941	—4,565	20,571	—44,50,536	1 Nom.
March 1942**	—18,579	20,645	—44,69,456	1—
March 1943**	—21,922	20,659	—44,91,237	1 Nom.

* Rs. 5 paid-up. ** Year ended.

DARJEELING ROPEWAY COMPANY, LIMITED

Incorporated in 1936. Operates a ropeway (under the Bijan Bari Darjeeling Ropeway Order) for the construction of a ropeway for the carriage of goods and animals between Darjeeling and Bijan Bari (Pal Bari) in the district of Darjeeling. The line passes through the vicinity of tea gardens and there are two intermediate stations, one at Chongtong Tea Estate and the other at Sungma Tea Estate. Started working from January 1939.

Capital—Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued—Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Subscribed—Rs. 2,47,700 in 24,770 shares of Rs. 10 each, fully paid up *less* 55 shares forfeited, *add* Rs. 275 paid up on forfeited shares. Reg. Fee—Re. 1 per deed.

Debentures—Rs. 1,00,000 in 5 per cent (taxable) registered bonds of Rs. 500 each, issued at par between April 1940 and November 1941. Repayable at par at any time after March 31, 1946, on 6 months' notice. Interest April 1, October 1.

Managing Agents—Geenks & Co., Hill Cart Road, Kurseong. Remuneration—Rs. 300 monthly + 5 per cent of net profits.

Directors—Qualification, 100 shares—(1) N. C. Geenks; (2) R. R. Kisty; (3) George Morgan; (4) G. Wrangham-Hardy; (5) J. Sibdart; and (6) Khan Bahadur Dinshaw E. Avari.

Accounts—Yearly to March 31. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	2,47,225	2,47,225	*Block	3,38,644	3,37,002
Debentures	1,00,000	1,00,000	Stores	4,625	3,450
Misc. Reserves	2,537	..	Outstandings	11,454	2,833
Debts	26,274	21,141	Cash	273	478
			Debit Balance	3,155	12,613
Total	3,76,136	3,75,466	Total	3,76,136	3,75,466

* Including Preliminary Expenses, Commission, etc.

Period ended	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
March 1938	—9,349	..	..	—	10½—10½
March 1939	—4,078		—4,078	—	10—8½
March 1940	—7,579		—11,657		8—[illegible]
March 1941	—647		—12,302		
March 1942	258		—12,043		5
March 1943	3,464	2,500	—11,185	4½	5

DEHRI OIL REFINERY LIMITED.

Regd. September 22, 1943. Formely to acquire the refinery known as the Dehri Oil Refinery

Capital—Authorised—Rs. 7,25,000 in (i) 50,000 Ordinary Shares of Rs. 10 each, and (ii) 2,250 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each. Reg Fee—Re. 1 per deed.

Managing Agents—H. Datta & Sons Ltd., 15 Clive Street, Calcutta. *Remuneration—10 per cent of net profit (or 15 per cent if the Ordinary dividend exceeds 10 per cent)+Rs. 1,000 monthly.*

Directors—(Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) N. R. Sarkar, (2) Dr S. C. Law, (3) N. C. Chunder; (4) Rai Bahadur K. N. Khandelwal; (5) H. Datta; (6) S. Najmull Hussain and (7) R. Datta.

Auditors—G. Basu & Co

DELHI FLOUR MILLS COMPANY, LIMITED

Incorporated in 1916. Owns two flour Mills in Delhi with a potential capacity of milling about 130 tons of wheat and 52 tons of gram daily

Capital—Authorised—Rs. 12,00,000 divided into (i) 4,000 Cumulative 7 per [illegible] Preference Shares of Rs. 100 each, and (ii) 80,000 Ordinary Shares of Rs. 10 [illegible] paid up. Reg Fee—Re. 1 per deed.

Managing Agents—R. G. Govan & Co., Scindia House, New Delhi.

Directors—(Qualification, holding of shares of the nominal value of Rs. 2,500)—(1) C. M. Grant Govan; (2) Sir Homi Mehta, (3) Lala Raghubir Singh; (4) Major C. G. Bomfield; (5) Lala Mangat Rai, (6) W. A. H. Heath; and (7) A. F. T. Cambridge

Accounts—Yearly to October 31. Meeting between December and March. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	6,50,400	6,50,400	Block (Net)	8,09,321	7,53,309
Reserves	2,20,000	2,20,000	Stores etc.	82,822	93,329
Other Funds	30,899	12,719	Outstandings	85,159	2,18,933
Debts	50,670	1,12,104	Cash & Invest.	1,54,316	76,669
Credit Balance	1,60,449	1,31,067			
Total	11,21,418	11,46,290	Total	11,21,418	11,46,290

Year ended Oct.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933		1,744	40,000	4,411		2½—1½
1934		23,684	65,000	23,787		3½—1
1935	..	10,942	40,000	28,831		7½—3½
1936		28,723	60,000	31,795		9½—5½
1937	24,000	59,487	50,000	29,003	8½	1—8½
1938	.	43,715	40,000	25,020	8½	10—9½
1939		20,875	40,000	45,565		11½—8½
1940	.	24,025	29,808	16,863	7½	9—8
1941	.	78,097	55,500	16,119	15	12—10½
1942	...	1,59,948	62,100	98,739*	12½	18—14½

*Subject to Income Tax and E. P. T

DUNLOP RUBBER CO. (INDIA), LIMITED

Regd. August 19, 1926. Owns a factory for the manufacture of rubber goods at Sahaganj (Hooghly District), on the right bank of the river Hooghly, about 35 miles from Calcutta.

Capital—Authorised—Rs. 2,00,00,000 in (i) 5,00,000 Ordinary Shares of Rs. 10 each, (ii) 30,000 Cumulative Preference Shares of Rs. 100 each, and (iii) 40,000 Second Cumulative Preference Shares of Rs. 100 each, and (ii) 8,00,000

Non-categorised shares of Rs. 10 each, ranking for dividend and repayment of capital after the Preference Shares. **Issued and Subscribed**—Rs. 1,20,00,000 divided into (i) 5,00,000 Ordinary Shares of Rs. 10 each, (ii) 30,000 Guaranteed 6 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (iii) 40,000 Second Cumulative 6 per cent (taxable) Preference Shares of Rs. 100 each, all fully paid up. **Reg. Fee**—Rs. 2 per deed.

The First Preference Shares rank for dividend and repayment of capital in priority to Second Preference Shares, and are unconditionally guaranteed as to capital and dividend. In November 1936 the capital of the company was increased to the present figure by the creation of (i) 3,00,000 Ordinary Shares of Rs. 10 each, (ii) 40,000 Second Preference Shares of Rs. 100 each, and (iii) 8,00,000 Non-categorised Shares of Rs. 10 each, out of which the first two were issued—the second being at a premium of Rs. 4 per share. At the same time the Old Ordinary Shares of Rs. 100 each were subdivided into 10 Shares of Rs. 10 each.

Secretary—A. W. Gillespie, C. A., 57-B, Free School Street Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) F. F. M. Ferguson (Managing Director); (2) Maharajadhiraja Uday Chand Mahtab of Burdwan; (3) Rai Sir Bahadur Gopika Bahadur; (4) Joseph Lugton Graham; (5) Sir Adamjee H. Dawood; (6) Robert Francis Bennett; (7) R. S. Pursell; and (8) Cecil Stack.

Accounts—Yearly to December 31. Meeting in March. Auditors Ford, Rhodes, Thornton & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	1,20,00,000	1,20,00,000	Block (Net)	59,65,719	70,59,492
Reserves ..	7,50,000	10,50,000	Inventories	1,05,07,152	1,28,09,019
Tax Reserve ..	56,75,000	34,89,000	Outstandings	53,89,699	43,03,745
Other Reserves ...	6,50,000	21,50,000	Cash & Invests.	37,69,478	13,64,528
Debts ...	46,04,055	30,25,277			
Credit Balance ..	15,61,043	19,82,440			
Total ...	2,53,81,098	2,56,97,717	Total	2,55,81,098	2,56,97,717

Year ended Dec.	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933							
1934 ...	...	5,20,230	..	...	2,26,211	..	..
1935 ...	...	6,78,855	...	...	10,000	...	..
1936 ...	...	2,65,910	...	...	10,000	.	...
1937 ...	...	2,98,795	...	1,64,101	10,000	..	18¼—15
1938 ...	1,22,24,514	6,20,540	...	5,03,374	1,17,270	.	21¼—18¼
1939 ...	1,52,92,306	8,34,957	..	5,60,014	1,67,455	5	16¼—11½
1940 ...	1,45,74,972	22,29,446	5,50,000	5,57,374	1,84,582	20	27¼—15¼
1941 ...	2,00,25,605	14,28,247	..	5,73,295	2,42,625	20	27¼—22
1942 ...	2,71,99,079	28,79,213	14,70,000	6,00,616	2,65,153	20	24¼—17¼
	2,88,99,657	28,59,248	6,00,000	6,00,097	4,01,949	25	24—20

Remarks—The profit for 1935 is shown after taking Rs. 1,00,000 being the estimated amount to be due to the Company for double income-tax relief for preceding years. The credit balance of 1933 was refunded to the Dunlop Rubber Co., Ltd., and that for 1934 was also after payment to the same company of Rs. 2,13,033 towards relinquishment of the contingent liability on account of dividend on Preference Shares. Out of the profits for 1936 Rs. 1,15,000 was appropriated against Factory Prel. expenses. The premium of Rs. 4 per share on the Second Cum. Pref. Preference Shares (issued in 1937) amounting to Rs. 1,60,000 was utilised in writing off capital issue expenses (Rs. 55,237) and Factory Prel. expenses (Rs. 1,04,763). From the net profit for 1937 Rs. 1,18,478 was appropriated against balance of Factory Prel. expenses.

A. FIRPO, LIMITED

Regd. December 8, 1937. Owns Firpo's Restaurant on the Chowringhee Road and a branch at 11, Government Place, Calcutta, carrying on business as caterers, confectioners, bakers, chocolate manufacturers, etc.

Capital Authorised, Issued and Subscribed Rs. [illegible] divided into [illegible] shares of Rs. [illegible] each, [illegible] Reg. Fee [illegible]

Governing Director A. Firpo, 18-2, Chowringhee Road, Calcutta.

Directors [illegible] A. Firpo, Jr. and [illegible] Lewis

Accounts Yearly to October 31 Meeting in January. Auditors - Fobl. Robbs Thornton & Co Last Two Balance Sheets & Progress Statement --

Liabilities (In Rs.)	31-10-42	31-10-41	Assets (In Rs.)		31-10-42	31-10-41
Capital	8,00,000	8,00,000	Block (Net)	...	3,31,170	3,83,192
Gen Reserves	85,000	65,000	Stocks	...	3,89,819	2,27,243
Tax Reserve	1,10,000	65,000	Outstandings	..	83,130	71,304
Wor Reserves	26,200	26,200	Cash	...	4,52,113	3,11,489
Debts	3,13,907	1,14,031				
Credit Balance	90,145	63,179				
Total	14,56,252	11,83,430	Total	...	14,56,252	11,83,430

Year ended Oct	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	59,905		47,460	9,405	7½	8½—4½
1936	54,816		27,604	1,721	7½	11½—9
1937	59,903		29,030	86	7½	13½—11
1938	71,277	10,000	42,972	1,324	7½	10½—9½
1939	64,479	5,000	38,008	803	7½	12½—10
1940	66,105	5,000	34,286	1,000	7½	11½—9½
1941	72,040	10,000	37,933	15,097	8	11½—10½
1941	60,621		38,015	14,617	6	10½—9½
1943	60,563		33,079	17,179	6	10—8
1942	81,963	25,000	38,016	14,155	7½	8½—6½

FRANK ROSS & COMPANY, LIMITED

Reg'd January 11 1919 Carries on business as chemists, druggists, photographic dealers, scientific instruments suppliers and manufacturers of aerated waters

Capital Authorised, Issued and Subscribed—Rs. 3,30,000 in 55,000 [illegible] Shares of Rs 6 each fully paid up. Reg Fee Rs 2 per deed.

In 1930 the capital of the Company was reduced from Rs 5,50,000 to its present figure by reduction of the nominal value of each share from Rs 10 to Rs 6

Secretary J [illegible] 13 7 Chowringhee Road, Calcutta

Directors (1) D Khaitan, (2) R P Khaitan, (3) G K. Khemka and (4) N. Agarwalla.

Accounts Yearly to the end of February Meeting in August or September. Auditors Ray & Ray Calcutta Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	28 2 42	28 2 41	Assets (In Rs.)	28 2 42	28 2 41
Capital	3,30,000	3,30,000	Block (Net)	11,044	20,750
General Reserve	5,946	1,946	Stocks	3,77,810	2,83,210
Tax [illegible]	44,513	44,513	Outstandings	96,132	1,17,001
Credit Balance	31,570	50,172	Cash & Invest	1,10,238	67,181
Total	4,37,225	4,70,641	Total	4,37,225	4,70,641

Year ended [illegible]	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low Rs
1934	13,902	1,815	1,000	5	[illegible]
[illegible]	17,5[illegible]	1,466	[illegible]	6	[illegible]
[illegible]	27,540	1,397	3,400	7½	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	6	[illegible]
[illegible]	6,316	1,243	1,[illegible]	5	[illegible]
[illegible]	3,[illegible]	[illegible]	3,166		[illegible]
[illegible]	17,[illegible]	[illegible]	8,139	5	[illegible]
[illegible]	29,[illegible]	[illegible]	20,791	7½	[illegible]
[illegible]	39,[illegible]	[illegible]	13,[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

FRASER & COMPANY LIMITED

Publication of information relating to all inland navigation and motor transport companies is [illegible] under Indian Companies [illegible] Section No [illegible] dated September [illegible] 1942

THE G. S. EMPORIUM LIMITED*

Regd. January 1939. General Merchants, exporters and importers. Managing Agents for Bharat Hosiery Mills Ltd.; General Radio & Musical Emporium; Cooch Behar Rice & Oil Mills; Eagle Plywood Industries etc.

Capital—Authorised & Issued—Rs. 1,00,000 divided into 2,000 shares of Rs. 50 each. Subscribed—Rs. 68,950. Paid Up—Rs. 66,940. Registration Fee—Nil.

Managing Agents: Eastland Traders. Remuneration—Rs: 300 monthly + 20 per cent of the yearly net profit. Mg. Directors—T. Chakraborty and P. Nandi, M.Sc.

Directors—(Qualification, 10 Shares)—(1) M. N. Roy; (2) P. Nandi; (3) J. N. Mojumder; (4) K. K. Neogi; (5) R. C. Chatterjee; and (6) T. Chakraborty.

Accounts—Yearly to December 31. Auditors—Gupta & Mitra, Chartered Accountants. Working Capital—Exceeds Rs. 8,00,000.

GANGES ROPE COMPANY, LIMITED

Regd. April 22, 1903. Owns a factory at Seebpore, Howrah, for the manufacture of rope and twine for various purposes from hemp, manila, aloe, agave and other fibrous materials.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 7,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration:—Rs. 1,500 monthly + 5 per cent on gross sales.

Directors—(Qualification, 50 Ordinary Shares)—(1) W. L. Gordon; (2) H. Shedden; (3) Sir Renwick Haddow; and (4) H. Rowan Hodge.

Accounts—Half-yearly to March 31 and September 30. Meeting in June and December. Auditors—Loveiock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-9-42	31-3-43	Assets (in Rs.)		30-9-42	31-3-43
Capital	...	7,00,000	7,00,000	Block (Net)	...	3,00,000	2,00,000
Reserves	...	7,00,000	7,00,000	Stores	...	34,952	72,989
Tax Reserve	...	13,83,612	15,43,750	Stocks	...	8,15,825	8,43,733
Debts	...	93,080	3,22,128	Outstandings	...	17,50,233	9,28,611
Credit Balance	...	1,53,108	1,26,450	Investments	...	14,100	2,86,194
				Cash	...	94,690	10,60,781
Total	...	30,29,800	33,92,328	Total	...	30,29,800	33,92,328

Half-year ended			Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	...	...	27,887	5,556	17,239	8		201—195
Sept. 1939	...	...	30,242	13,000	19,451	8		205½—203
Mar. 1940	...	...	42,179	23,000	19,660	12		215—220
Sept. 1940	...	...	45,019	20,000	22,673	12		253—205
Sept. 1941	...	...	54,170	83,000	21,124	16		275—25½
Mar. 1942	...	...	1,16,392	90,000	32,616	30		267——
Sept. 1942	...	...	1,20,492	1,00,000	48,108	30		275—251½
Mar. 1943	...	...	78,343	1,00,000	21,451	30		405—303

GREAT EASTERN HOTEL, LIMITED

Regd. November 4, 1886. Owns and runs the Great Eastern Hotel situated on freehold land at 1-3, Old Court House Street and on an adjacent site at 29, Waterloo Street, Calcutta.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 4,00,000 in bonds of Rs. 1,000 each. Issued in February 1935, redeemable at par on January 31, 1950. Interest (taxable) 5½ per cent (July 31 and January 31).

Office—1-3, Old Court House Street, Calcutta.

Directors—(1) O Josephson; (2) A. H. Billimoria; (3) C. C. Pyne; and (4) B. K. Roy.

Accounts—Yearly to March 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital	12,00,000	12,00,000	Block (Net)	32,53,193	31,65,502
Debentures	14,00,000	4,00,000	Stores etc.	2,28,672	2,04,153
Reserves	14,01,115	14,01,115	Outstandings	1,25,003	97,715
Tax Reserve	90,000	5,00,000	Investments	12,57,662	3,97,275
Other Reserves	5,98,565	7,27,514	Cash	57,314	3,63,572
Debts	2,25,176	1,84,175			
Credit Balance	6,089	15,412			
Total	49,21,845	44,28,216	Total	49,21,845	44,28,216

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserve Funds, etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	70,500	26,151		32,173	..	87—70
1936	92,300	89,863	70,000	11,540	2½	88—78
1937	89,067	2,15,312	1,25,000	10,900	7½	260—90
1938	87,033	2,57,039	1,54,596	23,343	7½	240—170
1939	91,386	2,03,042	1,82,000	17,094	12	228—157
1940	84,251	90,815	28,000	7,409	6	215—130
1941	81,716	1,65,491	60,000	10,526	9	183—168
1942	1,25,803	1,58,463	42,000	966	10	184—171
1943	90,068	2,34,446	40,000	15,412	15	230—172

GUNTUR TOBACCOS, LIMITED*

Regd. April 21, 1937. Formed to carry on business of manufacturing and exporting tobacco and tobacco products.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Subscribed—Rs. 1,89,710 in 18,971 shares of Rs. 10 each. Paid Up—Rs. 1,29,610. *Less* Calls in arrear—Rs. 10,100. Reg. Fee—4 As. per share, Re. 1 maximum.

Managing Agents—Chari & Chari Ltd., 2 5, Second Line Beach, Madras.

Directors—(1) Rao Sahib Ponaka Govinda Reddi; (2) Rao Sahib S. N. Ponnal Gounder, (3) T. M. Kasthuri; (4) Desiraju Hanumantha Rao, and (5) T. M. Rangachari.

Accounts—Annually to September 30. Meeting in December. Auditors—P. S. Subramania Iyer and Sastri & Shah.

THE HOOGHLY FLOUR MILLS COMPANY, LIMITED

Regd. March 7, 1911. Mill at Ramkristopur, opposite to Calcutta, having a potential capacity of milling 18 sacks of 280 lbs. each of flour per hour.

Capital—Authorised—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1926 the issued capital of the Company was raised to the present figure by capitalising Rs. 2,00,000 from Reserve and creating thereby 20,000 Ordinary Shares of Rs. 10 each, which were distributed free among the existing shareholders in the proportion of one such share for every two old shares held.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Remuneration—Rs. 1,200 monthly, 10 per cent of net profit.

Directors—(Qualification, 500 shares): (1) C. W. Miles; (2) R. B. Lagden; (3) Sir N. N. Sircar; (4) A. T. Taylor, and (5) E. B. George.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-6-43	31-12-42	Assets (In Rs.)		30-6-43	31-12-42
Capital	...	6,00,000	6,00,000	Block (Net)		5,10,000	1,70,000
Gen. Reserve	...	2,70,000	2,70,000	Stocks		2,73,400	65,675
Misc. Reserve	...	24,510	24,510	Stores		1,19,125	1,57,550
Debts	...	5,99,678	2,10,208	Outstandings		11,12,604	2,20,716
Credit Balance	...	53,996	27,797	Cash & Invests.		7,94,956	5,15,695
Total	...	25,50,185	11,22,615	Total		25,50,185	11,22,615

Half-year ended		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	...	5,99,551	15,915	...	5,592	2,638	2½	10½—8½
Dec. 1938	...	9,52,278	25,942	10,000	9,948	6,180	5	10½—8½
June 1939	...	5,04,171	—968	..	6,555	5,162	..	10—8½
Dec. 1939	...	12,22,927	21,969	...	10,000	4,651	7½	14½—8½
June 1940	...	9,69,125	3,034	...	7,159	205	2½	15½—6½
Dec. 1940	...	16,44,020	35,557	...	10,152	2,561	7½	10½—9½
June 1941	...	15,23,140	40,506	...	10,127	4,991	...	10½—9½
Dec. 1941	...	21,14,564	53,968	...	9,000	6,459	8½	17—11½
Dec. 1942	...	10,67,757	23,030	...	7,000	5,227	7½	18½—16½
June 1943	...	21,09,701	50,699	...	9,999	5,595	10	19½—15½

HUMAYAN PROPERTIES, LIMITED

Regd. March 1, 1928. Owns a large freehold site between Chowringhee and the New Market with frontages on Humayan Place, Bertram Street and Lindsay Street, Calcutta. Also owns and manages the New Empire Theatre in Humayan Place and the Lighthouse Cinema at the corner of Bertram Street and Humayan Place and has a lease of the Tiger Cinema situated on Chowringhee Road. Humayan Court, a six-storied building erected at the corner of Lindsay Street and Bertram Street, is owned by the Company, and has been let out for shops, offices and residential flats. The Company has 1 subsidiary in the Humayan Associated Theatres, Ltd., which has ceased to carry on any business.

Capital—Authorised—Rs. 50,00,000 divided into (i) 1,80,000 Ordinary Shares of Rs. 10 each, (ii) 3,00,000 Cumulative Preference Shares of Rs. 10 each, and (iii) 2,00,000 Deferred Shares of Re. 1 each. Issued and Subscribed—Rs. 24,00,780 divided into (i) 1,00,078 Ordinary Shares of Rs. 10 each, (ii) 1,20,000 6 per cent (tax-free) Cumulative Preference Shares of Rs. 10 each, and (iii) 2,00,000 Deferred Shares of Re. 1 each, all fully paid up. Reg. Fee—Rs. 2 per deed.

After the Ordinary Shares have received in each year out of the profits a dividend of 6 per cent any surplus profits available for dividend will be distributed equally between the Ordinary and Deferred Shares. In a winding up Preference Shares have priority; Ordinary Shares rank next; thereafter Ordinary and Deferred Shares equally participate in surplus assets on fifty-fifty basis. In February 1936 the authorised capital of the Company was raised from Rs. 6,00,000 to its present figure by creation of 1,40,000 Ordinary Shares and 3,00,000 Preference Shares, out of which 57,007 Preference Shares were issued. On March 1, 1937, 3,008 new Ordinary Shares of Rs. 10 each were issued and allotted as special bonus to the existing shareholders in the proportion of one for every nine shares held. Further 32,993 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each and 2,00,000 Deferred Shares of Re. 1 each at par and 50,000 Ordinary Shares of Rs. 10 each at a premium of Rs. 4 per share were offered to the shareholders as on March 10, 1937 in the proportion of one Preference Share for every four shares, of one new Ordinary Share and 4 new Deferred Shares (created by conversion of 20,000 Ordinary Shares of Rs. 10 each) for every one Ordinary Share held. The new issue did not rank for dividend in respect of the period ending March 31, 1937.

Debentures—Rs. 10,76,000 in bearer bonds of Rs. 1,000 each, redeemable at par on July 1, 1945. Interest 6 per cent (taxable) on January 1, and July 1.

Secretaries Lovelock & Lewes, 4, Lyons Range, Calcutta.

Directors—(1) C. H. Hespe (Chairman); (2) Mackintosh John; (3) R. S. Parnell; (4) David Mitchell ; (5) G. K. Khemka.

Accounts—Yearly to September 30. Meeting in January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	30-9-43	Assets (in Rs.)		30-9-42	30-9-43
Capital	24,01,580	24,01,580	Block (Net)	...	33,24,560	32,05,200
Debentures	10,76,000	10,76,000	Stocks	..	20,917	18,744
Spl. Reserves	14,318	24,000	Outstandings	...	1,10,449	52,714
Tax Reserve	3,40,000	2,45,000	Investments	...	1,35,621	7,08,145
Debts	2,26,399	2,34,837	Cash	..	3,71,837	83,179
Credit Balance	47,740	87,574				
Total	41,06,037	40,67,991	Total	.	39,63,384	40,67,991

Year ended March	Net Profit Rs.	Depreciation Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	98,394	38,648		48,480	..	10—6
1935	1,04,023	38,957	—50,000	62,365	20	15¾—9¾
1936	19,143	42,521	.	13,903	15	22¾—13¾
1937	68,831	47,367	—80,000	26,232		19¾—13¾
1938	61,916	18,334		16,189		15—9¾
1939*	—1,62,809	1,20,000	—4,33,802	— 1,46,611	.	9—4¾
1940	1,02,481	1,20,000		—44,129	..	5¾—3¾
1941	56,322	66,000	10,000	10,449		6¾—3¾
1942	1,93,291	1,20,000	12,000	47,740		8¾—6¾
1943	1,95,834	1,20,000	12,000	87,573	.	11—7¾

* Year ended September since this date.

INDIA GENERAL NAVIGATION & RAILWAY COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564-OR dated September 7, 1942.

INDIA PAPER PULP COMPANY, LIMITED

Regd. April 4, 1918; converted into a public limited Company in June 1933. Owns a paper mill equipped with two paper-making machines at Hallisahar near Naihati on the A. & B. Railway, having a capacity of manufacturing 600 tons of finished paper per month.

Capital—Authorised—Rs. 40,00,000 in 40,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. Reg Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) Manilall Singh Roy; and (3) Champa Lal Jatia.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Company. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital ...	30,00,000	30,00,000	Block (Net)	16,85,591	17,64,419
Reserve ..	10,35,000	10,35,000	Stocks etc	19,62,634	16,89,626
Special Reserves ...	2,15,000	1,15,000	Outstandings .	13,28,872	17,81,946
Debts ..	28,13,265	27,00,534	Cash & Invest.	21,69,478	18,63,557
Profit & Loss A/c.	2,63,310	2,32,013			
Total	73,26,575	70,49,547	Total	73,26,575	70,89,547

Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938 ...	...	1,12,083	15,000	1,68,722	17,408	6	110—98
Mar. 1939 ...	12,11,428	72,735	...	1,36,772	13,163	4	108—101
Sept. 1939 ...	13,81,822	96,127	75,000	70,000	23,158	4	113—89
Mar. 1940 ...	16,06,983	2,28,720	25,500	1,80,000	28,378	6	178—125
Sept. 1940 ...	18,62,397	2,95,434	25,000	1,50,000	68,812	7	145—126
Mar. 1941 ...	20,29,686	2,71,752	...	1,50,000	85,564	7	174—125
Sept. 1941 ...	24,11,694	1,66,640	35,000	2,00,000	82,204	9	166—130
Mar. 1942 ...	26,70,103	1,86,013	50,000	2,00,000	83,217	9	181—140
Sept. 1942 ...	31,26,304	2,27,655	7,500	2,25,000	85,872	10	161—134
Mar. 1943 ...	37,99,296	2,53,141	1,00,000	2,25,000	89,013	10	179—162
Sept. 1943 ...	39,43,085	2,74,297	1,00,000	2,00,000	89,310	12	199—175

INDIAN CABLE COMPANY, LIMITED

Regd. February 13, 1920. The Company manufactures electric wires, cables, aluminium and copper weld conductors, lead-pipes, plumber's metal, etc. Works at Tatanagar.

Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 divided into (i) 15,00,000 Ordinary Shares of Rs. 10 each, and (ii) 15,00,000 Cumulative 6 per cent Participating Preference Shares of Rs. 10 each, both fully paid up. *Less* 14,770 Ordinary Shares forfeited. *Add* amount paid up on 14,770 Forfeited Shares. Total Rs. 27,24,100. Reg. Fee—Rs. 2 per deed.

The Preference Shares have priority for capital (12s. 6d. in English Currency per share). If in any one year there is surplus profit left after paying the dividend to the Preference Shareholders, a non-cumulative dividend up to 6 per cent shall be distributed to the Ordinary Shareholders, and the remaining sum (if there be any) should be divided equally between the Preference and Ordinary Shareholders without making any distinction. The authorised capital was increased from Rs. 25,00,000 to Rs. 30,00,000 in 1922 by the creation of 50,000 new shares of Rs. 10 each. The issued and subscribed capital was increased from Rs. 22,50,000 to Rs. 27,00,000 in 1926 by the issue of 45,000 Preference Shares of Rs. 10 each, fully paid up, and to the present amount in 1927 by the fresh issue of 8,775 Preference Shares of Rs. 10 each, fully paid up.

Managing Agents—British Insulated Cables, Ltd., 9, Hare Street, Calcutta. **Remuneration**: Rs. 2,000 monthly + 5 per cent of net profit.

Directors—(Qualification, 200 Ordinary Shares)—(1) D. J. McIntosh; (2) B. A. Billimoria; (3) D. H. Wilmer; and (4) T. S. Gladstone.

Accounts—Yearly to March 31. Meeting between October and December. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital ..	26,40,050	27,24,100	Block (Net)	8,60,456	8,43,207
Tax Reserve ..	32,38,639	27,31,428	Stores	1,85,779	3,99,929
Spl. Reserve ..	10,17,271	14,18,201	Stocks	72,30,825	55,07,008
Debts ..	68,86,596	18,29,716	Outstandings	62,34,618	55,68,230
Profit & Loss A/c. ...	8,32,884	8,80,788	Cash	83,782	9,65,279
Total ..	1,46,15,440	95,84,433	Total	1,46,15,440	95,84,433

Year ended March	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	..	—17,679	1,13,852	—1,00,740	...	3¼—2½
1934 ...	...	58,887	1,14,751	—42,562	...	2½—2
1935 ...	...	833	3,27,637	—41,428	..	4¼—2
1936 ...	...	3,74,975	1,18,576	96,445	..	6¼—3½
1937 ...	1,00,000	4,68,020	1,19,915	1,54,451	..	21¼—6
1938 ...	..	1,79,109	1,15,527	1,52,010	.	19¼—11 1/16
1939 .	2,600	—40,520	1,16,593	1,18,490		11¼—9½
1940 ..	2,000	4,60,372	74,577	79,464	2½	1¼—9½
1941 ..	4,05,000	9,05,313	1,09,692	3,12,772	10	22½—10½
1942 .	5,00,000	10,19,112	1,00,638	4,63,277	14	28½—18¼
1943	4,00,000	8,17,511	99,542	5,11,181	14	28½—19½

INDIAN NATIONAL AIRWAYS LIMITED

Regd. May 8, 1933. Operates an air transport service. Holds 25 per cent of the of Indian Trans-Continental Airways, Ltd., and is Principal Agents in India for Bristol

[illegible]

Capital—Authorised—Rs. 30,00,000 divided into (i) 2,37,500 Ordinary Shares of Rs. [illegible] each, and (iii) [illegible]
Subscribed—
(ii) 50,000 6 [illegible]
Deferred Share [illegible]
Reg Fee—Re. 1 per deed.

The Preferred Ordinary Shares are entitled to a preferential dividend at 6 per cent per [illegible]

Managing Agents—Govan Brothers, Ltd., Scindia House, Connaught Circus, New Delhi. Remuneration—Rs. 750 monthly + 10 per cent of profits.

Directors—(Qualification, 500 shares)—(1) Sir Homi Mehta, K.B.E., J.P.; (2) S. G. Edgar, C.B.E., (3) Sir Shri Ram, (4) U. N. Sen, C.B.E., (5) Rai Bahadur Lala Gopal Das; (6) A. H. Bhiwandiwalla, and (7) A. Dugud. Bengal Local Board—(1) R. C. Kemp; (2) Rai Bahadur Radhakrishna Jalan, (3) W. L. Gordon, and (4) C. H. Heape.

Accounts—Yearly to June 30. Meeting in December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	11,65,861	11,65,861	Block (Net)	10,15,951	9,81,109
Reserves	2,19,503	1,48,334	Outstandings	7,63,676	4,76,181
Debts	4,78,024	2,37,503	Cash & Invests.	2,80,772	2,50,583
Profit w Loss A/c.	2,08,012	1,06,179			
Total	20,71,399	17,07,875	Total	20,71,399	17,07,875

Year ended June	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum Ordinary	Price Range High—Low Rs.
1936	4,035	1,20,094		4,035		"
1937	870	51,468		4,904		7—4¼
1938	51,551	61,548	15,000	15,000		7¾—4
1939	42,882	86,763	32,882	32,882		9—5¼
1940	17,521	60,977	15,000	2,521		7¼—4¼
1941	6,011	67,956		8,531		6—4
1942	59,974	43,854	50,943	2,585	5	5¼—5¼
1943	1,08,428	59,608	50,450	...	5	17¼—5¼

INDIAN RUBBER MANUFACTURERS, LIMITED

Regd. January 4, 1934. Produces and supplies the mechanical rubber specialities of George Spencer Moulton & Co., Ltd., London, in accordance with their patents, and also manufactures India rubber springs and mechanical fittings for Railway use. The Company's factory is located at Lillooah, 4½ miles from Calcutta, on a leasehold site comprising 8 bighas of land.

*Capital—Authorised—Rs. 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 8,28,010 in 82,801 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The issued and subscribed capital of the Company was raised to the present figure in December 1942 by capitalization from the Reserve of Rs. 2,87,010 and creation and issue therewith of 20,710 shares which were distributed as free bonus to existing shareholders in the proportion of one share for 3 shares held.

Managing Agents—George Spencer Moulton & Co., (India), Ltd.. P33, Ganesh Chandra Avenue, Calcutta.

Directors—(Qualification, 500 shares)—(1) H. C. Waters; (2) A. Roy Craven; (3) C. H. Heape; (4) A. H. Billimoria; (5) A. P. Benthall; and (6) A. G. E. Hewlett.

Accounts—Yearly to March 31. Meeting in June. Auditors—Ford, Rhodes and Thornton & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital ..	6,21,050	8,28,040	Block (Net) .	6,10,151	7,03,001
Reserve ...	4,93,000	1,93,010	Stores .	4,09,145	4,01,880
Tax Reserve .	3,50,000	3,20,000	Stocks .	78,043	98,195
Special Reserves .	1,63,000	28,000	Outstandings	2,31,182	3,99,297
Debts	1,04,434	2,33,223	Cash & Invests.	12,659	.
Credit Balance ..	1,22,696	.			
Total ...	13,41,180	16,02,373	Total .	13,41,180	16,02,373

Year ended March		Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	...	27,942	32,154	7,500	5,442	5	17¼—12¾
1937	...	70,331	14,288	12,500	4,774	6	25½—16½
1938	...	69,481	23,122	20,000	7,755	10	25—17½
1939	...	1,82,553	37,941	1,25,000	10,624	10	21½—19
1940	...	1,87,390	44,627	1,32,658	15,672	10	26½—18½
1941	...	2,40,768	64,920	1,28,000	14,809	12½	28½—22
1942	...	1,98,940	56,087	70,000	6,117	12½	30½—25½
1943	...	1,80,415	80,099	81,900	11,357	12½	30½—24

INDIAN STARCH PRODUCTS, LIMITED

Regd. October 16, 1936. Formed to manufacture starch, glucose, dextrose and germ and essential oils, from maize, rice, wheat, seeds and crude drugs. Factory at Thingangyun Rangoon. "*Since every thing was left in Burma which is in enemy territory, no Report or Balance Sheet could be published for the year 1942.*"

Capital—Authorised—Rs. 15,00,000 in(i) 75,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 Preference Shares of Rs. 100 each. Issued—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each. Subscribed and Paid up—Rs. 3,48,160 in 34,816 Ordinary Shares of Rs. 10 each, fully paid up. Forfeited Shares Rs. 100. Registration—Fee—Re. 1 per deed.

Managing Agents—Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. Remuneration—Rs. 500 per month if the raw materials consumed be 6,000 tons; or Rs. 1,000 per month, if they exceed 6,000 tons + 10 per cent of gross profits.

Directors—(Qualification, shares valued Rs. 5,000)—(1) L. N. Birla; (2) G. L. Mehta; (3) Dr. Satya Churn Law.

Accounts—Yearly to December 31. Meeting in July. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-39	31-12-40	Assets (in Rs.)	31-12-39	31-12-40
Capital	3,48,160	3,48,160	Block	6,81,180	6,56,645
Debenture	1,50,000	1,50,000	Stores	25,665	63,016
Debts .	5,77,226	5,95,565	Stock	2,52,945	2,38,587
Reserves	48,207	48,208	Outstandings ...	30,437	59,941
Credit Balance	..	15,536	Cash & Invests. ...	9,502	7,580
			Debit Balance .	1,17,064	...
Total	11,23,793	11,55,972	Total ...	11,23,793	11,55,972

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	[illegible]	[illegible]		—1,[illegible]		
1939	[illegible]	[illegible]	48,20[illegible]	1,17,064		
1940	[illegible]	[illegible]		15,536		

INDIAN TURPENTINE & ROSIN COMPANY, LIMITED

Regd February 22, 1924 to acquire and take over the Government Turpentine and Ros[illegible] Factory at Chitterbuckganj in the Bareilly District of U. P., for the manufacture of turpentu[illegible] and ros[illegible] from the crude resin gum of the pine trees of the Kumaun forests.

Capital Authorised Rs 12,00,000 divided into (a) 60,000 Ordinary Government "A" Shares of Rs 10 each but assessed at Rs. 5 each for purpos[illegible] of dividend and (b) 60,000 Ordinary "B" Shares of Rs. 10 each. Issued and Subscribed Rs. 9,00,000 divided into (a) 60,000 Government "A" Shares o[illegible] Rs 10 each fully paid up, and (b) 60,000 Ordinary "B" Shares of Rs. 10 each on which Rs 5 has been called up. Add Calls in advance Rs 2,272]. Reg. Fee—Rs 2 per deed

Managing Agents J. P. Srivastava & Sons, Civil Lines, Cawnpore

Directors (1) Sir D. L. Drake Brockman, (2) W. Christie, (3) W. T. Hall, (4) D. Sahai, (5) Mukundlal, and (6) A. L. Edwards

Accounts Year's to March 31 Meeting in October. Auditors—Price Waterhouse Peat & Co Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	9,02,112	9,02,272	Block (Net)	1,90,202	1,90,66[illegible]
Gen. Reserve	1,03,000	1,03,000	Stores	1,00,802	1,51,83[illegible]
Tax Reserve	37,810	2,10,810	Stocks	2,07,684	1,44,76[illegible]
Misc. Reserves	1,91,300	1,91,211	Outstandings	6,30,755	1,83,30[illegible]
Debts	4,30,244	10,71,875	Investments	4,00,330	2,01,50[illegible]
Credit Balance	1,03,358	95,140	Cash	2,22,049	14,31,03[illegible]
Total	17,83,133	26,00,318	Total	17,83,133	26,00,32[illegible]

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs A	B
1934	60,000		34,214	3,482	10	..	
1935	59,100	2,778	30,344	104	10	.	
1936	45,365		30,296	469	7½	..	
1937	64,864		30,707	311	7½		
1938	55,951		30,911	1,393	7½	13—13 11½—8½	
1939	44,024	2,000	10,476	1,907	7	13—13 8½—8½	
1940	74,555	5,000	10,476	602	7	13—13 9½—1½	
1941	52,296	2,000	10,000	2,038	7½	13 9½	
1942	37,600		11,334	514	10	13N 9½N	
1943	94,562		12,000	140	10	12N 9½N	

THE INDIAN WOOD PRODUCTS COMPANY LIMITED

Regd. December 23, 1919 Owns a factory at Ramnagar in the Bareilly District of U. P. for the manufacture of catch and kathe by a patent process

Capital Authorised Rs 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, Issued and Subscribed Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee Nil.

Managing Agents Gillanders Arbuthnot & Company, Clive Buildings, 8, Clive Street, Calcutta.

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone, (2) H. C. Waters, (3) Ram Cowar Bangur, (4) A. H. Wines and (5) W. E. Skyworth.

Accounts Year's to September 30 Meeting in March. Auditors Price Waterhouse Peat & Co Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital	12,00,000	12,00,000	Block Net	[illegible]	[illegible]
Reserves, etc.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Sept.	Net Profit Rs.	Sales Rs.	Revenue Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	2,09,916	7,56,113	4,19,247	5,497	1,60,285	20	33—27
1935 ...	1,08,954	3,51,710	1,41,801	10,450	89,210	15	38—15
1936 ...	1,39,257	3,62,744	1,77,966	10,450	20,507	15	28—18
1937 ...	1,30,616	6,17,810	2,96,227	12,491	20,213	12½	32—22
1938 ...	1,63,001	6,56,745	3,29,550	13,469	3,274	15	25—17
1939 ...	2,17,766	8,02,012	4,10,252	14,186	29,010	16	25—22
1940 ...	1,85,494	9,00,204	5,25,942	14,496	4,523	17½	28½—24½
1941 ...	1,98,656	9,55,687	6,24,014	14,496	5,100	17½	29½—26½
1942 ...	1,61,381	10,63,213	6,32,264	14,784	10,572	13	30½—25½

INDO-BURMA PETROLEUM COMPANY, LIMITED

Regd. February 8, 1909. Owns oil sites in various parts of Burma and India.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 40 each, and (ii) 50,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed; Re. 1 per scrip. Transfer to only British subjects.

Capital was increased to present figure in January 1936, by issue of 28,455 Ordinary Shares of Rs. 40 each at a premium of Rs. 40 per share in the proportion of one for 8 shares held.

Managing Agents—Steel Brothers & Co., Ltd., Temporary address—8, Clive Street, Calcutta.

Directors—(1) John Tait; (2) Douglas Horsford Wilmer; (3) Gordon Stewart-Nicoll; and (4) Mohamed Ismail Keekeebhai.

Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital ...	1,50,00,000	1,50,00,000	Block (Net) ..	62,76,234	1,34,51,217
Reserves ...	1,22,43,044	1,03,61,288	Stores ...	35,23,760	48,08,332
Debts ...	51,76,033	69,01,392	Stocks ...	10,64,422	47,23,227
Credit Balance ...	2,46,214	16,70,075	Outstandings ...	2,81,024	64,76,220
			Cash & Invest. ...	81,52,481	43,74,759
			Assets in Enemy Country ...	1,23,17,410	...
Total ...	3,26,15,291	3,38,33,755	Total ...	3,26,15,291	3,38,33,755

Year ended Dec.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	16,81,728	7,50,000	1,27,901	15	90—76½
1933 ...	16,92,035	8,00,000	1,40,686	15	90—80
1934 ...	16,97,798	8,00,000	1,59,214	15	108—90
1935 ...	17,92,565	10,00,000	1,61,738	16½	105—96
1936 ...	21,49,392	13,95,566	1,16,128	16½	122—103
1937 ...	18,12,559	14,68,995	2,78,687	15	122—103
1938 ...	18,09,406	13,53,994	2,03,093	15	127—100
1939 ...	18,95,674	15,37,481	2,83,367	15	125—100
1940 ...	21,52,664	19,01,117	2,58,317	17½	128—118½
1941 ...	22,21,758	13,36,700	16,70,075	5	102—98
1942 ...	53,54,158	24,14,519	2,46,214	...	...

THE INDUSTRIAL CREDIT SYNDICATE LIMITED

Incorporated at Calcu[illegible] of financing small and cott[illegible] nature started by person or [illegible] under various training schei[illegible] of marketing organisation of [illegible]

The Company has an agreement with the Government of Bengal in accordance with which the Government of Bengal will pay to the Company from time to time (i) one-half of any losses of capital attributable to the first ten lakhs of rupees lent by the Company, (ii) o[illegible] losses of capital attributable to any amount lent by the Company after and in a[illegible] Company's first loss [illegible] the amount properly expended by the Company in [illegible] expenses in each of the first five financial years of the Company, or a contributi[illegible] thousand rupees towards those expenses in each of the years, whichever be the less.

Managing Agents—Deva Kumar Jain & Sons, Ltd., Devashram, Arrah. **Remuneration** — Rs. 2,000 annually.

Directors—(Qualification, one share)—(1) Nirmal Kumar Jain; (2) Chakreswar Kumar Jain, and (3) Gopi Krishna Das

Auditors Bathiboi, Purohit & Durbari. **Accounts**—Yearly to October 31. Meeting in June. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-10-42	31-10-40	Assets (in Rs.)	31-10-42	31-10-40
Capital	1,50,000	1,50,000	Block	2,48,010	2,53,272
Reserve	4,103	2,985	Outstandings	66,865	534
Debts	62,910	1,07,427	Cash	8,883	10,818
Credit Balance	6,745	6,212			
Total	3,23,758	2,64,624	Total	3,23,758	2,64,624

Year ended Oct	Net Profit Rs	Reserve Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	5,200		403	700	2½	
1939	10,553	2,500		1,347	5	10½—10¼
1940	3,865			212	2½	10¼ Nom
1942	6,089	3,500		145	..	10½—

JAMES WRIGHT, LIMITED

Regd. on June 15, 1937 Dealers in and agents of various kinds of wines, stores and provisions

Authorised—Capital Rs. 15,00,000 divided into (i) 18,200 Cumulative 6 per cent Preference Shares of Rs. 50 each, (ii) 1,40,000 Ordinary Shares of Rs. 5 each, and (iii) 1,40,000 Deferred Shares of Re. 1 each. **Issued and Subscribed**—Rs. 5,50,000 divided into (i) 2,600 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 50 each, (ii) 70,000 Ordinary Shares of Rs. 5 each, and (iii) 70,000 Deferred Shares of Re. 1 each, all fully paid up. **Reg. Fee**—Re. 1 per deed up to Rs. 1,000 consideration money, maximum Rs. 2.

[illegible]

Secretary—N. F. Wright, 1/5, Chittaranjan Ave., Calcutta.

Directors—(Qualification, Ordinary and/or Deferred Shares to the value of Rs 1,000)—(1) Charles Fawthrop, (2) Norman Farquhar Wright (Mg. Director), (3) Alfred Vernon Keith; and (4) Muriel Margaret Wright

Voting—On a show of hands every member holding a Preference Share or Ordinary Share or 5 Deferred Shares, one vote, on a poll one vote per Preference or Ordinary Share or per five Deferred Shares Proxies permitted

Accounts—Yearly to December 31. Meeting in April. **Auditors**—George Read & Co. **Last Two Balance Sheets & Progress Statement**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,50,000	5,50,000	Goodwill	1,80,000	1,80,000
Reserves	52,500	52,500	Block	16,621	11,324
Debts	28,805	45,813	Stock	1,74,919	1,94,945
Credit Balance	72,912	85,377	Outstandings	92,507	23,472
			Cash & Invests	2,40,110	5,21,976
Total	7,04,217	7,33,790	Total	7,04,217	7,33,790

Year ended Dec.	Sales Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1938	10,70,777	19,573		8,272	1,063	3	6½—5
1939	12,22,893	50,733		3,963	4,801	7½	6½—4½
1940	10,16,553	47,209		4,270	15,012	8	6½—4½
1941	10,65,423	41,919		7,153	15,008	8	6½—3½
1942	7,32,027	[illegible]		2,097	[illegible]	8	5½—5½

KALIMPONG ROPEWAY COMPANY, LIMITED

Regd. February 26, 1929. Operates a ropeway for the carriage of goods between Kalimpong and Riang, on the Teesta Valley branch of the D. H. Ry. Extension Co., Ltd.

Capital—Authorised—Rs. 20,00,000 divided into 2,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 1,50,000 in 15,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Capital increased in 1935.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—5 per cent of profits (before allocations and provisions for taxation) + Rs. 500 monthly.

Directors—(Qualification, 50 shares)—(1) T. S. Gladstone (Chairman); (2) Sir Biren Mookerji, Kt.; (3) A. N. Odling; (4) Raja S. T. Darji; and (5) W. S. C. Tully, M.B.E.

Accounts—Yearly to March 31. Meeting in November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital ...	4,50,000	4,50,000	Block (Net) .	4,01,773	4,17,884
Reserve ..	65,000	50,000	Stores .	5,251	5,692
Debts ...	15,201	6,869	Outstandings .	83,415	58,427
Credit Balance ...	51,553	60,346	Cash, etc. ..	91,315	85,212
Total ...	5,81,754	5,67,215	Total ..	5,81,754	5,67,215

Year ended March	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	783	10,088	10,088	—10,902	..	7—6½
1934 ...	...	11,812	10,088	910	...	6—0
1935 ...	.	6,376	33,316	7,236	...	9—6
1936 ...	.	46,243	10,088	16,529	6	10½—8½
1937 ...	.	25,964	12,496	18,713	7½	13½—9½
1938 ..	10,000	29,847	14,055	16,001	5	13—11½
1939 ...	40,000	50,552	16,119	8,843	4	11½—10
1940 ...	—35,000	27,266	16,952	18,109	4	10½—9½
1941 ...	...	56,455	17,093	15,814	7½	10½—8½
1942 ...	15,300	44,532	16,665	11,596	7½	13½—10
1943 ...	6,000	39,957	16,689	11,893	7½	12½—11½

LISTER ANTISEPTICS & DRESSING CO. (1928), LIMITED

The Company was formed as a Private Limited Company on July 11, 1928, to acquire and take over the assets of a concern with a similar name. Converted into a Public Limited Company in 1936. The Company is engaged in business as manufacturers of surgical dressings, antiseptics, coal-tar and other pharmaceutical and biological products, and heavy chemicals *e.g.*, Aether, Crysalic, Carbolic Acids etc.

Capital—Authorised—Rs. 10,00,000 in (*i*) 5,000 Ordinary Shares of Rs. 100 each, and (*ii*) 5,000 Cumulative 6 per cent Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 8,00,000 divided into (*i*) 4,000 Ordinary Shares of Rs. 100 each, and (*ii*) 4,000 Cumulative 6 per cent Preference Shares of Rs. 100 each fully paid up. Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum *plus* one-fourth for the rate of dividend on the Ordinary Shares, and to priority for capital and arrears of dividend. Reg. Fee—Rs. 2 per deed.

Managing Agents—Chakraverti Brothers, 7 & 12 Umakanta Sen Lane, Calcutta. Remuneration Rs. 1,000 monthly + 12½ per cent of profits.

Directors (Qualification, 50 Ordinary Shares)—(1) S. C. Chakraverti; (2) Dr. Vishnu Shankar [illegible]; (3) [illegible]; (4) Rai Bahadur K. N. Kandoi; and (5) J. [illegible]

Accounts – Yearly to April 13 Meeting in December. Auditors—G. Basu & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	13-4-42	31-4-43	Assets (in Rs.)	13-4-42	13-4-43
Capital	7,96,117	8,00,000	Block (Net)	5,14,799	5,26,033
Gen. Reserve	83,000	83,000	Stock	6,52,339	8,39,313
Debts	5,43,441	4,04,881	Outstandings	2,50,244	2,34,243
Credit Balance	73,719	1,14,355	Cash	21,977	31,430
Total	14,48,377	13,51,236	Total	14,48,377	13,51,203

Year ended April	Net Profit Rs.	Reserve Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	13,234		9,375	491	4	
1937	23,630	9,000	10,632	924	6	
1938	36,364	8,000	11,136	1,959	6	124—110
1939	19,801		11,815	8,081		110—75
1941	58,410	10,000	22,702	26,043		73 Nom.
1942	69,033	10,000	21,821	1,548	8	80—
1943	67,807	15,000	83,517		6	86—N.

MACFARLANE & COMPANY, LIMITED

Regd September 8, 1919 The Company manufactures paints and roofing materials and also acts as Indian Agents of several well known British and American Paint and Varnish Manufacturers. Factory at Entally, Calcutta

Capital Authorised Rs 7,00,000 in (i) 1,26,800 Ordinary Shares of Rs. 5 each and (ii) 66,000 Deferred Shares of Re. 1 each. Issued—Rs. 4,33,815 in (i) 73,563 Ordinary Shares of Rs. 5 each and (ii) 66,000 Deferred Shares of Re. 1 each fully paid up. Reg Fee—Nil

The Deferred Shares are entitled after a dividend of 7 per cent has been paid on the Ordinary Shares, to one half of the surplus profits available for dividend.

In April 1941, 60,500 unissued Ordinary Shares were offered at a premium of 8 annas per share to existing shareholders in the proportion of 76 New Ordinary Shares for every 100 shares held, and 16 New Ordinary Shares for every 100 Deferred Shares held, but of which only 7,563 Ordinary Shares were taken up and issued. The capital was thereby raised to the present figure

Managing Agents– James & Co., Ltd. Managing Director– A. T. Cooper, 14, Tangra Road, Entally, Calcutta.

Directors—(Qualification, shares valued Rs. 2,000)—(1) W. H. Topham; (2) A. S. Garbiel and (3) O. H. O'Sullivan.

Voting—On a show of hands every member one vote, one vote per 5 Deferred Shares; on a poll one vote per share. Proxies allowed.

Accounts – Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,33,815	4,33,815	Block (Net)	3,02,119	2,91,437
Reserves	1,00,855	1,12,173	Stocks	5,01,793	5,63,640
Spl. Reserve		3,804	Outstandings	3,09,830	2,70,074
Debts	5,74,408	5,03,304	Cash & Invests	8,082	29,791
Credit Balance	63,454	92,865			
Total	11,31,022	11,32,964	Total	11,31,022	11,32,964

Year ended Dec.	Reserve Rs.	Net Profit Rs.	Sales Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum Ord.	Deff.	Price Range High—Low Rs.
1934	—	36,[illegible]	6,[illegible]	6,344	11,944	10	..	5—1½
1935	— —	21,[illegible]	6,[illegible]	9,[illegible]	13,[illegible]	19		1½—6
1936	— —	23,[illegible]	7,34,[illegible]	11,341	17,204	10		8—4½
1937	— —	5,[illegible]	8,[illegible]	13,[illegible]	6,614	8		8½—7½
1938	— —	14,[illegible]	8,[illegible]	13,[illegible]	8,[illegible]	5		7—5
1939	— —	23,441	10,[illegible]	14,[illegible]	3,321	7½	5	8½—4½
1940	—	41,[illegible]	13,[illegible]	21,[illegible]	204	10	15	7½—5½
1941		62,[illegible]	20,[illegible]	19,[illegible]	7,[illegible]	10	16.73	7½—4½
1942	25,000	92,[illegible]	[illegible]	14,[illegible]	1,[illegible]	12½	20.83	7½—4½

MIDNAPORE ZEMINDARY COMPANY, LIMITED

Regd. October 2, 1902. Owns zemindaries in Nadia, Rajshahi, Pabna, Malda, Murshidabad and Midnapore in Bengal, and Manbhum in Bihar. Total area about 1,554,500 acres.

Capital—Authorised—Rs. 1,25,00,000 divided into (i) 1,00,000 Ordinary Shares of Rs. 100 each, and (ii) 25,000 Cumulative Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 1,02,76,200 divided into (i) 94,000 Ordinary Shares of Rs. 100 each, and (ii) 8,762 Cumulative 6 per cent Redeemable (on six months' notice) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) *K. W. Mealing*; (2) *Maharajadhiraja U. C. Mahtab Bahadur of Burdwan*; (3) G. Morgan; and (4) A. N. Chaudhuri.

Accounts—Yearly to April 13. Meeting in August. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-4-43	31-4-42	Assets (In Rs.)	13-4-43	13-4-42
Capital ...	1,02,76,200	1,02,76,200	Block (Net) ...	97,99,015	97,92,518
Reserves ...	28,48,600	27,73,600	Stores ...	55,105	59,856
Tax Reserve	2,01,588	1,40,220	Outstandings ..	55,77,624	57,58,207
Spl. Reserve	25,000	...	Cash & Invests.	16,94,229	13,67,061
Debts ...	50,86,421	53,54,152			
Credit Balance	6,57,877	5,42,070			
Total ...	1,71,25,686	1,69,87,142	Total ...	1,71,25,686	1,69,87,142

Period ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
13-4-1933 ...	1,45,905	90,000	2,224	7,755	...	89½—52
13-4-1934 ...	61,266	...	3,523	16,479	...	75½—59
13-4-1935 ...	48,487	...	...	12,204	...	63—60
13-4-1936 ...	3,43,890	50,000	58,525	65,712	2	72—52
13-4-1937 ...	4,41,572	50,000	..	75,712	8½	112½—67½
13-4-1938 ...	5,60,296	1,00,000	...	60,555	4½	103—74
14-4-1939 ...	1,52,204	...	...	45,165	1	82—70
13-4-1940 ...	6,60,715	83,600	...	1,00,511	5	90—57
13-4-1941 ...	3,62,239	50,000	1,674	78,250	3	73½—62
13-4-1942 ...	5,14,601	50,000	1,558	1,14,703	4	76—65
14-4-1943 ...	4,98,478	75,000	2,570	1,65,555	5	77½—65½

MORADABAD WATER SUPPLY COMPANY, LIMITED

Regd. September 22, 1936. Has under the Moradabad Water Supply Licence 1934, the exclusive right of supplying and selling water for drinking and all other purposes within the Municipal limits of Moradabad for a period of 50 years. Water Works at Mughal Pura, Moradabad.

Capital—Authorised—Rs. 6,00,000 divided into 60,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,50,000 in 45,000 Ordinary Shares of Rs. 10 each, fully paid up. *Less* calls unpaid Rs. 2,441. Reg. Fee—Rs. 2 per deed.

Managing Agents—Newmills Co. Partnership, 154, Newmills Road, Allahabad. Remuneration—Rs. [illegible] per mensem (Rs. [illegible] per mensem of the Chairman) of authorised capital is subscribed, or 6 per cent of net profit.

Directors—Qualifying [illegible] share—(1) Khan Bahadur Hafiz M. Ghaznavi, (2) M. Mustafa, (3) R. P. Agarwala, (4) Sardar Harbhajan Singh Gujral, (5) A. Nand, and (6) F. R. Jalana.

Accounts—Yearly to October 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital ..	4,47,553	4,47,553	Block (Net) ..	3,38,552	3,32,904
Special Reserve ..	100	100	Stores	8,733	10,063
Debts .	8,362	8,713	Outstandings ...	10,018	18,291
			Cash . ..	40,752	43,566
			Debit Balance .	57,962	53,539
Total	4,56,017	4,56,368	Total .	4,56,017	4,56,368

Year ended Oct	Net Profit Rs.	Reserve Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 .	—16,799	..	9,844	—88,588	2½	7½—3
1939 ..	—14,250	100	10,193	—52,817		4½—3½
1940 .	—7,862	.	10,344	—60,706		3½—2
1941	2,746		10,880	—57,962	..	3½—2¾
1942	4,424		10,991	—53,538	..	4½—4¼

MYSORE PAPER MILLS, LIMITED

Incorporated May 20, 1936 Works paper mills at Bhadravati, about 180 miles from Bangalore with a daily manufacturing capacity of 17 to 25 tons of chemical pulp and 15 to 20 tons of finished paper Also a straw board plant.

Capital Authorised, Issued & Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs 10 each, fully paid up Reg Fee—4 annas per share; maximum Rs. 2 per deed.

Secretary—D Raja Rao Regd Office—Asiatic Buildings, Kempe [illegible] Road, Bangalore City General Manager—K. Umanatharao.

Directors—(1) C [illegible] Chettyar, (3) Capt R[illegible] Sorombe, (6) Dewan B[illegible] and (9) Rao Saheb [illegible]

Accounts - Yearly to September 30. Meeting in December. Auditors - S. R. Mandre and B. K. Ramadhyani & Co Last Two Balance Sheets and Progress Statement -

Liabilities (in Rs)	30-9-42	30-9-41	Assets (in Rs)	30-9-42	30-9-41
Capital	25,00 000	25,00 000	Block (Gross)	30 83,939	21 73 953
Reserves	1 07 534	83,7 11	Stores & Stocks	10,29,196	9,59 261
Debts	17 00,877	9,46,091	Outstandings	3,00,383	4,09 019
Credit Balance	1,56,291	10 49,290	Cash	51,434	6,86,929
Total	44 64,792	45,29,102	Total	44,64,792	45,29,102

Year ended Sept.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939		—2,34,626		—2,34,626	.	9½—6½
1940 .	.	1,19 650		—1,14,996	.	17½—9½
1941 .		2,40,300	2,83,146	841	5	15½—12½
1942 ..	..	1,56,040	4,81,273	31,040	5	20—16½
1943	7 00 000	10 19,859	4 00,000	36,790	12½	26½—19½

NASMYTH'S PATENT PRESS COMPANY, LIMITED

Regd. March 16, 1904. Owns two presses having a total capacity of baling 2,300 bales a day, situated on about 23 bighas of freehold land, at Chooery in Howrah.

Capital—Authorised, Issued and Subscribed Rs. 4,00,000 divided into (i) 3,955 shares of Rs. 100 each, (ii) 180 shares of Rs. 25 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—J. C. Duffin & Co., Ltd, 104, Clive Street, Calcutta.

Directors—(1) R. M. King, (2) R. Fleming, and (3) M. Fleming

Accounts—Half-yearly to June 30 and December 31. Meetings about September and March. **Auditors**—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-6-43	31-12-42	Assets (In Rs.)		30-6-43	31-12-42
Capital	...	4,00,000	4,00,000	Block (Net)		3,47,233	3,47,233
Gen Reserve	...	20,000	20,000	Stocks		8,743	8,743
Tax Reserve	...	4,500	4,500	Outstandings		70,421	67,421
Debts	...	4,316	12,157	Invests. & Cash		1,18,021	43,279
Credit Balance	...	41,534	30,050				
Total	...	4,70,350	4,66,716	Total	.	4,70,350	4,66,716

Half-year ended	Reserves Rs.	Income Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Dec. 1928 ..	..	90,031	2,628	14,000	19,064	6	100—[illegible]
June 1929	..	53,911	3,743		22,807		101—[illegible]
Dec. 1939 ...	..	1,23,312	16,495	16,000	23,302	8	97—91
June 1940 ...		65,206	—9,605		13,617		94—[illegible]
Dec. 1940 .		3,966	—10,870		—3,253		86 N.[illegible]
June 1941 ..		10,924	14,546		—23,799		86 N.[illegible]
Dec. 1941 ..	10,000	1,00,801	37,152		6,292		88 N.[illegible]
June 1942 .	...	53,650	7,280	4,500	11,012		86 N.[illegible]
Dec. 1942 ..	10,000	99,002	26,428	12,000	22,030	6	86 N.[illegible]
June 1943 .		68,161	19,484		41,564		86 N.[illegible]

NATIONAL INSULATED CABLE COMPANY OF INDIA LTD.

Registered March 24, 1942. Formed to carry on the business of manufacturers and dealers in electric wires and cables of all kinds. Factory under construction at Metiaburj. Dt. Jul[illegible] part

Capital—Authorised—Rs. 50,00,000 in (i) 2,00,000 [illegible] of Rs. 10 [illegible] (ii) 20,000 Preference Shares of Rs. 100 each. **Issued & Subscribed**—Rs. 30,00,000 in (i) 2,00,000 Ordinary Shares of Rs. 10 [illegible] and (ii) 10,000 [illegible] tax-free) Redeemable [illegible] January 1, 1945 at a premium of 15 per cent (ii) Preference Shares of Rs. 100 [illegible] Reg. Fee—Rs. 2 per deed.

Managing Agents—Associated Electrical Development Co., Ltd., 4, Dalhousie Square, Calcutta. Remuneration—Rs. 2,500 [illegible] monthly—2½ per cent of net profits.

Directors—(Qualification, 100 Ordinary Shares—(1) S. [illegible] C. Sen, (2) N. N. Ba[illegible], (3) G. [illegible] Ghosh; (4) N. D. [illegible]; (5) [illegible] (6) R. [illegible] (7) [illegible] C. Ray

Accounts—Yearly to March 31. Meetings [illegible] September and November. **Auditors**—G. Bose & Co. Last Balance Sheet:

Liabilities (In Rs.)		[illegible]	Assets (In Rs.)		[illegible]
Capital		12,00,000	[illegible]		[illegible]
[illegible]	..	17,04,[illegible]	[illegible]	..	[illegible]
			[illegible]		[illegible]
			[illegible]		4,[illegible]
			[illegible]		[illegible]
			[illegible]		[illegible]
Total		[illegible]	Total	..	[illegible]

Year ended March	Depreciation Rs.	Net Profit Rs.	[illegible] Rs.	[illegible] Rs.	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital—Authorised—Rs. [illegible]

free fixed cumulative dividend of 6 per cent per annum, and are redeemable at any time after 3 years from the date of issue at a premium of Rs. 10 per share. Reg. Fee—Rs. 2 per deed.

Debentures—Rs 3,50,000 in 5 cent debentures of Rs. 1,000 each. Repayable on September 1, 1946 with an option to extend it by four years.

Managing Agents - Associated Industrial Development Co., Ltd., 4, Dalhousie Square, Calcutta. Remuneration—Rs. 1,500 monthly + 10 per cent of net profit.

Directors—(Qualification, shares of the nominal value of Rs. 1,000)—(1) Sir A. H. Ghuznavi, (2) Susil C. Sen; (3) G. R Page; (4) G K Khemka; (5) R. R Bhandari; and (6) J. N. Bhan

Accounts—Yearly to June 30. Meeting between September and November. Auditors—G. Basu & Co.

NATIONAL SAFE DEPOSIT & COLD STORAGE, LIMITED

Regd September 29, 1936 Provides facilities to the public for depositing their valuables, documents, etc, at a low cost for safe custody, and to the merchants, traders and the public for preserving their perishable goods with vaults at Calcutta and Lucknow and a cold storage at Lucknow A safe deposit vault is now under construction at Cawnpore.

Capital- Authorised—Rs. 25,00,000 divided into 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, with Rs. 5 per share called up. Reg. Fee—Re. 1 per deed.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Bihar. Remuneration—Rs. 1,000 monthly + 10 per cent of profits.

Directors- (Qualification, 500 Ordinary Shares)—(1) S. P. Jain; (2) Rai Bahadur Kedarnath Khandelwal, (3) Mahaliram Sonthalia, (4) Rameshwar Prasad Bajoria; (5) Bhagvati Prasad Khaitan; (6) Vishnuhari Dalmia, and (7) Laxminarain Modi.

Accounts—Yearly to December 31. Meeting in March. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital	7,50,000	7,50,000	Block (Net)	6,38,156	6,19,179
Debts	28,865	41,389	Stocks	1,643	"
			Outstandings	6,744	8,112
			Cash	5,108	6,913
			Construction A/c.	6,039	6,039
			Debit Balance	1,21,195	1,51,144
Total	7,78,865	7,91,389	Total	7,78,865	7,91,389

Year ended Dec	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1938	—5,684	109	—5,684		1¼—1
1939	—22,973	199	—28,657		2¼—¾
1940	—54,177	23,793	—82,833		1—¾
1941	—38,361	20,204	—1,21,195		¾—½
1942	—29,949	18,975	—1,51,144		1¼—1

NEW INDIA INVESTMENT CORPORATION LIMITED

Regd. September 29, 1936 Carries on the business of an Investment Trust Company, and as capitalists and financial and monetary agents Underwriting and guarantee business also done.

Capital—Authorised—Rs. 75,00,000 divided into 1,00,000 Shares of Rs. 75 each. Issued—Rs. 50,00,000 divided into 50,000 Ordinary Shares of Rs 75 each. Subscribed and Paid up—Rs 23,31,600 in 31,088 Shares of Rs. 75 each, fully paid up. Add 10 shares forfeited Rs 500 Reg Fee Re 1 per deed.

In 1940 the authorised capital of the Company was reduced from Rs. 1,00,00,000 to Rs. 75,00,000 by reduction of the nominal value of each share from Rs. 100 to Rs 75.

Secretaries—Ramdutt Ramkissendass, 4, Clive Ghat Street, Calcutta. Remuneration—Rs. 1,000 monthly + 5 per cent of net profits + Rs. 500 for every Rs. 25,00,000 of capital issued.

Directors—(Qualification, shares valued Rs 7,500)—(1) Sir Badridas Goenka; (2) A. P. Benthall; (3) G. D. Birla; (4) C. H. Heape; (5) Rai Bahadur Moongtulal Tapariah; and (6) Keshav Prasad Goenka.

Accounts—Yearly to December 31. Meeting in March. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)		31-12-42	31-12-41	Assets (In Rs.)		31-12-42	31-12-41
Capital	.	23,32,100	23,32,100	Investments, etc.		31,60,959	20,95,070
Reserve	...	2,65,000	2,40,000	Cash		1,57,952	2,93,337
Special Reserve	...	2,391	2,391	Furnitures		2,028	2,094
Tax Reserve	...	25,000	25,000	Outstandings	...	2,12,282	4,19,087
Debts	...	9,07,141	2,05,621				
Credit Balance	...	7,589	4,496				
Total	...	35,39,221	28,09,608	Total		35,39,221	28,09,608

Year ended Dec.		Net Profit Rs.	Written off Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	..	96,078	12,401	85,000	5,410	.	51½—34
1939	..	98,050	122	35,000	6,294	2	65—40
1940	...	1,12,545	1,616	50,000	6,662	2	60—48
1941	...	1,23,545	1,616	50,000	6,662	2	60—48
1942	...	1,16,672	110	50,000	4,496	2½	70½—50
1943	.	88,909	129	25,000	7,588	2½	68½—52

NORTHERN INDIA OIL INDUSTRIES, LIMITED

Incorporated June 2, 1936. Owns Oil Mills at Cawnpore, for the manufacture of bar soaps, boiled linseed oil and oil from linseed, mustard, groundnut, mohua, til, castor and neem seed. Stands on an area of 8¾ acres of land of which 6 acres are freehold and the remaining leasehold. In June, 1939 the Company was empowered to carry on the business of Iron and Brass Founders and Mechanical Engineers, besides its main business.

Capital—Authorised—Rs. 10,00,000 divided into (*i*) 80,000 Ordinary Shares of Rs. 10 each, (*ii*) 2,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,00,000 divided into (*i*) 60,000 Ordinary Shares of Rs. 10 each, and (*ii*) 2,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Naraindass Luchmandass, Ltd., Raipurwa, Cawnpore.

Directors—(1) Rai Bahadur Lala Rameshwar Prosad Bagla; (2) B. P. Srivastava; (3) S. R. Bhasin; (4) Naveli Sharan Garg; (5) Lala Gopal Das Garg; (6) Lala Kunji Lal Gupta; and (7) Lala Radheylal Garg.

Accounts—Yearly to December 31. Meeting in June. Auditors—P. L. Tandon & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	8,00,000	8,00,000	Block (Net)	...	4,09,831	3,47,210
Special Reserves	...	3,056	21,254	Stores ...	...	1,31,033	2,18,514
Debts	...	8,06,988	5,90,220	Stocks ...	...	7,01,613	12,02,171
Credit Baance	...	31,948	8,24,116	Outstandings	...	3,91,468	4,64,607
				Cash & Invests.	...	5,015	3,088
Total	...	17,51,992	22,35,590	Total	...	17,51,992	22,35,590

Year ended Dec		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent Per annum	Price Range High—Low Rs.
1938		31,94,556	50,319			—80,623	.	5—5
1939		26,13,417	1,44,857		73,773	64,234		6¼—2
1940		27,11,887	—1,55,377		42,465	—94,113		6¼—3½
1941		25,24,679	1,61,062		33,886	31,948		5½—7½
1942		42,89,388	3,02,169	1,50,000	25,060	40,331	15	[illegible]

ORIENT PAPER MILLS, LIMITED

Regd. July 23, 1936 Works a paper mill at Ib on the B. N Ry., Orissa with a manufacturing capacity of 8,000 to 10,000 tons of finished paper and boards per annum.

Capital—Authorised— Rs. 1,00,00,000 divided into (i) 50,00,000 Ordinary Shares of Rs. 10 each, and (ii) 50,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 40,91,500 divided into (i) 2,09,450 Ordinary Shares of Rs. 10 each, and (ii) 20,000 Cumulative 5½ per cent (tax-free) Redeemable (at par at any time after July 25, 1941 on 3 months' notice) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed.

Debentures—Rs. 10,00,000 in 5 per cent (taxable) bearer bonds of Rs. 500 each. Issued at *par on July 2, 1938 and repayable at par on December 31, 1945*, with the option of repayment at par in whole or in part at any time after June 30, 1943, on three months' notice. Interest on January 1, July 1.

Managing Agents Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. Remuneration—Rs. 1,500 monthly + 10 per cent of net profit.

Directors—(1) G Prasad, (2) N R Sarkar ; (3) Ram Kumar Somani ; (4) Amrit Lala Ojha, (5) Kishenlall Poddar, and (6) Rai Bahadur R K Jalan

Accounts —Half-yearly to March 31 and September 30. Meetings in September and March Auditors —S. R. Bathboi & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs)	*30-9-42*	*31-3-43*	*Assets (in Rs)*	*30-9-42*	*31-3-43*
Capital	40,97,500	40,97,500	Block (Net)	30,59,836	29,04,131
Gen. Reserve	2,11,250	4,10,000	Stocks	15,06,695	17,04,653
Tax Reserve	15,25,000	29,00,000	Outstandings	10,59,126	7,18,451
Debts	5,07,219	9,07,718	Cash & Invests.	22,73,725	45,59,503
Debenture	10,00,000	10,00,000			
Credit Balance	5,58,413	6,29,370			
Total	78,99,382	99,44,788	Total	78,99,382	99,44,788

Half-year ended	Sales Rs.	Net Profit Rs	Depreciation Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	1,894	--15,640	1,000		--23,078		"
Sept. 1939	5,59,185	—55,591			—1,12,663		7¼—7¼
Mar 1940	10,38,671	52,820	2,00,000		2,499		11—8¼
Sept 1940	18,04,786	1,62,893	3,00,000		21,155		21—7¼
Mar 1941	22,96,299	3,10,000			2,03,278	10	11¼—6¼
Sept 1941	33,27,019	1,92,909	3,00,000		1,84,100	15	16¼—11¼
Mar 1942	37,30,630	4,29,230	3,00,000	2,00,000	2,01,842	15	20¼—15¼
Sept. 1942	48,20,893	3,57,171	2,50,000	2,00,000	1,40,101	15	23¼—14¼
Mar. 1943	58,37,330	4,83,469	2,50,000	2,00,000	2,17,257	15	27¼—22¼

PLYWOOD INDUSTRIES (INDIA) LIMITED

Registered January 27, 1943. Formed for the fabrication of commercial plywood used in the manufactures of tea chests etc.

Capital—Authorised—Rs. 10,00,000 in (i) 75,000 Ordinary Shares of Rs. 10 each, and (ii) 2,500 5½ per cent Cumulative Redeemable Preference Shares of Rs. 100 each. Issued—Rs. 5,00,000 in (i) 37,500 Ordinary Shares of Rs. 10 each, and (ii) 1,250 5½ per cent Cumulative Redeemable Preference Shares of Rs. 100 each. The Company has the option of redeeming the Preference Shares at 101½ per cent at any time before December 31, 1952 on giving one month's notice. Registration Fee—Rs 2 per deed

Managing Agents Holmes Wilson & Co., Ltd 4, Dalhousie Square, Calcutta. *Remuneration Office allowance of Rs 1,500 monthly* 10 per cent of net profit.

Directors—(Qualifying Shares of the nominal value of Rs 1,000)—(1) C H Holmes, (2) W B Ironside (3) C V Thakur and (4) G K Khemka

Auditors— Lovelock & Lewes

PORT SHIPPING COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564—Off. dated September 7, 1942.

PREMIER CONSTRUCTION COMPANY, LIMITED*

Registered on July 6, 1920 as Tata Construction Co., Ltd. Name changed in February 1933.

Capital—Authorised, Issued and Subscribed Rs. 48,81,250 in (*i*) 75,000 Ordinary Shares of Rs. 30 each, (*ii*) 35,000 Promoters' Shares of Rs. 3-12 each, (*iii*) 10,000 Cumulative 6¼ per cent (taxable) Shares of Rs. 100 each, and (*iv*) 15,000 Cumulative 6¼ per cent (taxable) Second Cumulative Preference Shares of Rs. 100 each, all fully paid up. Second Preference Shares rank next to Preference Shares for capital repayment and dividend, but in priority to Ordinary and Promoters' Shares. **Reg. Fee**—4 annas per share, maximum Rs. 10 per deed.

In 1936 the capital of the Company was increased to Rs. 48,81,250 by the creation of 15,000 Second Preference Shares of Rs. 100 each. In January 1937, 9,649 forfeited Ordinary Shares of the Company were sold and re-allotted.

Managing Agents—Walchand & Co., Ltd., Construction House, Ballard Estate, Fort, Bombay. **Remuneration**—10 per cent net profit (minimum Rs. 10,000 annually) + half of remuneration received by the Company as Managing agents of Marsland Price & Co., Ltd.

Directors—(1) Walchand Hirachand; (2) Gulabchand Hirachand; (3) Maneeklal Premchand; (4) Ratanchand Hirachand; (5) S. C. Banerjee; and (6) Tulsidas Kilachand.

Accounts—Yearly to December 31. **Meeting** in February. **Auditors**—N. M. Raiji and K. S. Aiyar & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	48,81,250	48,81,250	Land etc.	5,834	5,834
Reserves	31,27,215	38,03,738	Current Assets	1,15,74,341	1,08,34,607
Debts	26,87,764	14,88,308			
Credit Balance	5,83,946	6,67,195			
Total ..	1,15,80,175	1,08,40,441	Total ..	1,15,80,175	1,08,40,441

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1934 ...	4,03,783	53,618	70,878	5,909	4	...
June 1935 ...	4,42,994	53,052	74,328	24,120	4	...
Dec. 1936 ...	4,45,406	52,604	75,069	7,493	4	...
Dec. 1937 ...	5,32,971	17,165	81,550	75,102	4	...
Dec. 1938 ..	3,05,522	...	80,522	31,360	4	...
Dec. 1939 ..	5,13,106	..	51,310	23,530	4	...
Dec. 1940 ...	6,21,438	...	62,144	21,919	5	92—74½
Dec. 1941 ...	8,63,434	...	1,61,043	49,613	6	137½—83½
Dec. 1942 ...	9,16,018	..	1,76,602	43,967	2½	129—108

PUBLICITY SOCIETY OF INDIA, LIMITED

Regd. August 5, 1926. Carries on business as principals in outdoor advertising holding concessions from the Government of India as also from the Tramway Companies at Calcutta, Delhi, Karachi and Madras for the use of telegraph poles and tram cars for the purpose. Also acts as Sales Managers for Sur Enamel and Stamping Works.

Capital Authorised—Rs. 1,40,000 in 35,000 shares of Rs. 4 each. **Issued and Subscribed** Rs. 1,21,200 in 30,300 shares of Rs. 4 each, fully paid up. **Reg. Fee**—[illegible]

[illegible] was divided to the present basis by sub-division of the nominal value of each share from Rs. 10 to Rs. 4.

Managing Director—A. V. K[illegible], 1 Waterloo Street, Calcutta.

Directors—(1) Hardhan Nag; (2) F. Marland; and (3) C. S. Rangan.

Accounts—Yearly to July 31. Meeting between October and December. Auditors—Price Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-7-43	31-7-42	Assets (in Rs.)	31-7-43	31-7-42
Capital	1,21,200	1,21,200	Block (Net)	5,000	6,500
Gen. Reserve	19,750	15,750	Outstandings	2,03,662	2,35,015
Spl. Reserve	11,933	5,000	Cash, etc.	2,68,353	1,71,320
Tax Reserve	1,54,791				
Debts	1,64,511	2,56,037			
Credit Balance	4,304	16,923			
Total	4,77,015	4,15,335	Total	4,77,015	4,15,835

Period ended July	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	16,797	5,000	17,818	10,062	9	..
1937	24,018	10,000	21,611	2,853	18	
1938	21,757		19,000	597	21	
1939	24,315	1,750	7,763	4,237	15	
1940	17,189	715	9,215	5,743	15	8—7
1941	15,700		7,775	1,568	13	7—5
1942	49,527	2,807	5,074	1,778	12	11—8
1943	31,198		4,663	1,111	28	12—9

REFRIGERATORS (INDIA), LIMITED

Regd. December 23, 1921. The Company was established with the object of carrying on business as Refrigerator Engineers and Consultants, General Merchants, Contractors, Agents, Importers, Exporters, etc.

Capital—Authorised Rs. 3,00,000 divided into 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,39,670 in 23,967 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Director—M. M. Sur & R. C. Sur. Registered Office—5/1, Bhawanipore Road, Calcutta. Remuneration—Salary + a percentage of profit.

Directors—(Qualification, 500 shares)—(1) E. C. Bromby, and (2) A. V. Keith.

Accounts—Yearly to December 31. Meeting in April or June. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-41	31-12-42	Assets (in Rs.)	30-6-41	31-12-42
Capital	2,39,670	2,39,670	Block (Net)	17,801	27,350
Spl. Reserve	33,000	15,000	Goodwill	10,000	...
Debts	3,31,066	2,12,961	Stocks	4,84,473	4,37,456
Credit Balance	1,24,619	1,22,410	Outstandings	2,19,850	1,22,677
			Cash	8,974	2,429
Total	7,29,254	6,00,041	Total	7,29,254	6,00,041

Half-year ended	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1933	1,007	25,301	14,719	20	
Dec. 1933	1,352	13,591	12,666	15	
June 1934	1,062	[illegible]	[illegible]	20	
Dec. 1934	[illegible]	[illegible]	[illegible]		
June 1937	[illegible]	[illegible]	[illegible]		
June 1938*	[illegible]	[illegible]	[illegible]	30	
June 1939	[illegible]	[illegible]	[illegible]		[illegible]
June 1940	[illegible]	[illegible]	[illegible]	10	[illegible]
June [illegible]	[illegible]		[illegible]		[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]		

* [illegible]

[illegible]

ROHTAS INDUSTRIES, LIMITED

Regd. March 18, 1933. Name changed August 18, 1936. The Company is engaged in the manufacture of sugar, cement, paper, plywood and chemicals. The Company's works are situated at Dalmianagar in the District of Shahabad, Bihar, with a Sugar factory of 1,500 tons of daily cane crushing capacity, a Cement factory of daily output of 500 tons, a Paper factory of daily output of 20 tons and also an electricity generating plant (12,000 KW), a Chemical factory for producing 1,500 tons of bleaching powder, 750 tons of caustic soda and some by-products.

Capital—Authorised - Rs. 1,00,00,000 divided into (i) 50,000 7 per cent (rising up to 9 per cent along with Ordinary Shares) Cumulative Preference Shares of Rs. 100 each, and (ii) 5,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Capital—Rs. 50,00,000 divided into (i) 20,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Re. 1 per deed.

In September 1936, the authorised capital of the Company was increased from Rs. 20,00,000 to Rs 1,00,00,000 by the creation of [illegible] 100 each and 3,00,000 Ordinary Shares of Rs. 10 each, out of w[illegible] were issued at Rs. 145 or at a premium of Rs. 45 per share and [illegible] sued at Rs. 20-8 or at a premium of Rs. 10-8 per share, and [illegible]

Debenture Capital—Authorised—Rs. 50,00,000. Issued—Rs. 48,50,000 in 5¾ per cent (taxable) bearer bonds of Rs. 500 each, issued at par in October 1938 and redeemable at par in October 1950, with the option of redemption at par in whole or in part at any time after 1945 on three months' notice. Interest June 30 and December 31.

Managing Agents—Dalmia Sabharwal Jain & Co., Dalmianagar, District Shahabad. Remuneration:—10 per cent of profit + 1 per cent of sugar sales + Rs. 500 monthly.

Directors—(1) Seth Jaidayal Dalmia; (2) Sahu Shanti Prasad Jain; (3) Malak Ram; (4) Babu Bachu Prasad Singh; (5) Kundan Lal Agarwal; (6) Mriganka Kumar Roy; and (7) Vishnuhari Dalmia.

Accounts—Yearly to October, 31. Meeting in July. Auditors—Batliboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-10-42	30-10-41	Assets (in Rs.)	30-10-42	31-10-41
Capital ...	50,00,000	50,00,000	Block (Net) ...	1,10,51,805	1,24,42,654
Debentures ...	48,50,000	48,50,500	Stores	17,35,007	17,73,000
Reserves ...	37,28,103	32,78,103	Stocks	15,89,509	25,23,353
Tax Reserve ...	3,36,511	1,29,401	Outstandings ...	11,23,876	9,33,338
Spl. Reserve ...	40,000	30,000	Cash & Invests. ...	8,28,091	5,30,001
Debts ...	16,44,068	35,70,601			
Credit Balance ...	18,28,601	13,43,696			
Total ...	1,69,27,288	1,82,02,396	Total ...	1,69,27,288	1,82,02,396

Period ended*	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High —Low Rs.
(a) March 1935	3,37,244	1,87,107	1,50,000	85,000	8	18¼—7¾
(b) June 1936	3,61,693	1,77,664	...	1,63,879	10	14½—10¼
(c) Sept. 1936	80,676	41,561	...	6,702	10	22½—20¼
(d) Sept. 1937	4,87,501	1,76,688	8,00,000	8,875	10	23½—20
(e) Oct. 1938	6,52,101	4,10,029	75,000	22,679	12½	26½—20¼
(d) Oct. 1939	6,10,905	5,91,942	50,000	1,03,584	10	26—19¼
(d) Oct. 1940	8,87,934	8,67,411	4,50,000	51,518	10	24¼—15
(d) Oct. 1941	9,72,178	8,71,078	4,60,000	11,696	12½	23¾—15¾
(d) Oct. 1942	7,59,905	8,77,719	1,50,000	36,101	13¾	25¾—22¼

*Ended. (a) 15 months. (b) 14 months. (c) 3 months. (d) Year ended. (e) 13 months.

SCINDIA STEAM NAVIGATION COMPANY, LIMITED

Publication of information relating to all inland navigation and water transp[illegible] is forbidden under Defence Department Notification No 1564—OR, dated Septe[illegible]

SHIVA JUTE PRESS, LIMITED

Regd August 18, 1936 The Company was formed to acquire from Messrs Kedarnath Ramnath, the Shiva Jute Press at Cossipore

Capital - Authorised—Rs. 6 00 600 in 6,000 Ordinary Shares of Rs. 100 each. Issued & Subscribed Rs 4 50,000 in 4,500 Ordinary Shares of Rs. 100 each fully paid up Reg. Fee Re. 1 per deed.

Debentures Rs. 4,00,000. **Managing Agent**—Kedarnath Mohanlall, 130, Machua Bazar Street Calcutta. **Remuneration**. Rs. 500 monthly.

Directors—(Shares valued Rs. 5,000)—(1) Kedarnath Bajoria; (2) Madanlall Bajoria; and (3) Ganpatrai Nawalgaria

Borrowing Powers—Up to Rs 2,00,000.

Votes—On a show of hands every member one vote; on a poll one vote per 50 shares.

Accounts—Yearly to June or July on Rathajatra day. Meeting in September. **Auditors**—Laxman R. Jha. **Last Two Balance Sheets and Progress Statement** -

Liabilities (in Rs)	26-6-41	14-7-42	Assets (in Rs.)	26-6-41	14-7-42
Capital	4,50,000	4,50,000	Block (Net)	6 10 592	6 80,592
Debentures	4,00 000	4,00,000	Stores	200	800
Debts	1,88 622	1,61,571	Outstandings	3,78,010	2,90,201
Credit Balance	40,041	19,603	Investments	44,266	44 266
			Cash	11,464	13,713
Total	10,74,503	10,31,174	Total	10,74,503	10,31,174

Year ended	Net Profit Rs	Depreciation Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
9-7-37	25,898	25,000		3,398	3	[illegible]
28-6-38	23,874	25,000		4,773	3	.
19-6-39	12,020	30,000		3 689	2	.
6-7-40	2,675	20,000		1,864	1	101—101
26-6-41	18,480	30,000		6,343	2	101 Nom.
14-7-42	13,263	30,000		19,603		101 Nom.
3-7-43	21,238	40,000		19,451	3	101 Nom

SHIVRAJPUR SYNDICATE, LIMITED*

Regd. November 18, 1905 Works under lease certain manganese and mineral deposits in Broach and Panch Mahals Districts of the Bombay Presidency.

Capital Authorised Rs 7,50 000 in 75,000 Shares of Rs 10 each. Issued and Subscribed Rs. 5 25 000 in 52 500 Shares of Rs. 10 each, fully paid up. Reg. Fee -Re. 1 per deed.

Managing Agents—Killick Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R. C. Lowndes, (2) C. N Caroe; (3) F C. Annesley; (4) F. A H. East, (5) Rao Bahadur Dhirajlal H Desai, (6) R C. Giles, (7) Vithaldas Kanji; and (8) D H. C Hartley

Accounts Yearly to November 30 Meeting in March-April. **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs.)	30-11-42	30-11-41	Assets (in Rs)	31 10-42	31-11-41
Capital	5,25,000	5 25 000	Block (Net)	1 63,209	1,44,965
Gen. Reserves	3,25 000	[illegible]	Current Assets	[illegible]	12,23,206
Spl. Reserves	3,75 000	[illegible]			
Debts	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	14,19,171

Year ended Nov.		Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	...	2,12,448	...		10,003	25	75—42
1938	...	1,08,392	16,028		10,008	20	61½—32½
1939	...	44,916	12,784		3,734	10	57—31½
1940	...	1,05,483	15,759		1,502	5	61½—29½
1941	...	85,749	10,209	45,000	2,934	15	48½—29
1942	...	2,55,299	15,500	25,000	7,878	47½	46½—29

SHREE GOPAL PAPER MILLS, LIMITED

Regd. November 5, 1936. Mill at Jaradhri, on the banks of the Jamna Canal and very near to the Jaradhri Railway Station on the North Western Ry. Main Line between Ambala and Saharanpur, with a manufacturing capacity of 7,500 tons of finished paper per annum. The areas of supply of Sabai grass are at 20 to 25 miles distant from the Mill.

Capital—Authorised and Issued—Rs. 62,50,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 Participating Preference Shares of Rs. 100 each. **Subscribed**—Rs. 29,78,750 in (i) 15,000 Cumulative 6 per cent Participating Preference, and (ii) 2,47,875 Ordinary Shares, both fully paid up. **Reg. Fee**—Rs. 2 per deed.

The Preference Shares will participate in the profits available for Dividends to the extent of 25 per cent of the surplus of such profits remaining after payment of a 10 per cent dividend on the Ordinary Shares, but so that the dividend payable on the Preference Shares in respect of any one year shall not exceed the maximum of 6 per cent. Preference Shares rank both as regards the fixed dividend and capital in priority to the Ordinary Shares.

Debentures—Rs. 15,00,000: (i) Rs. 10,00,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par in 1937, and repayable at par in 1947, with the option of repayment in part or in whole at any time after 1944 on six months' notice. Interest in January and July. (ii) Rs. 1,16,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par in 1939 and repayable at par in 1949, with the option of repayment in whole or in part at any time after 1946, on six months' notice. Interest in February and August. Now Outstanding Rs. 11,16,000.

Managing Agents—Kanwar Chand Tiaper & Brothers, Limited, 5, Royal Exchange Place, Calcutta. **Remuneration**—Rs. 2,000 monthly — 10 per cent of net profits.

Directors—(Qualification, shares valued Rs. 10,000)—(1) Ch. M. Sardar Kumar; (2) B. M. Tiaper; (3) B. P. Poddar; (4) Lala Karam Chand Tiaper; (5) Seth Gewal Das Bangal; (6) Lala Kesar Ram Narang; (7) Babu Sagarmal Nathany; (8) Seth Rameshwar Prasad Agarwala; (9) C. L. Dhandhania; (10) R. D. Varma; and (11) R. K. Jalan.

Accounts—Half-yearly to June 30 and December 31. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	29,78,750	29,78,750	Block (Net) ...	[illegible]	[illegible]
Debentures ...	11,16,000	11,16,000	Stores	[illegible]	[illegible]
Gen. Reserve ...	3,61,000	3,12,000	Stocks	[illegible]	[illegible]
Tax Reserve ...	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Sub. Reserve	[illegible]	1,00,000	Cash & Invest. ...	[illegible]	[illegible]
Debts	4,71,657	[illegible]			
Credit Balance ...	4,72,[illegible]	[illegible]			
Total ...	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent	Price Range High—Low Rs.
Dec. 1938 ...	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
June 1939 ...	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1939 ...	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
June 1940	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1940	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
June 1941	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SMITH STANISTREET & COMPANY, LIMITED

Regd. March 13, 1918 Carries on business as manufacturing, analytical and wholesale chemists, as also exporters of Indian crude drugs and other indigenous products

Capital—Authorised, Issued and Subscribed—Rs. 5,25,000 divided into (i) 1,00,000 Ordinary Shares of 4-annas each, and (ii) 10,000 Preference Shares of Rs 50 each, both fully paid up. **Reg Fee**—Rs. 2 per deed.

The Preference Shares carry a preferential (tax-free) dividend at the rate of 10 per cent per annum of which 7 per cent is only cumulative, and to priority for arrears of dividend and capital but not to further participation Originally the capital of the Company was Rs. 20,00,000 but reductions were made in August 1931 and June 1937

Managing Director—H. N. Nicholls 18, Convent Road, Entally, Calcutta

Directors—(Qualification, Ordinary or Preference shares valued Rs. 4,000)—(1) A. Rayner Holt (Chairman); (2) H. N Nicholls; (3) Col. Sir R Menzies, O B E; and (4) W. R. Watt, C.I.E.

Accounts—Yearly to June 30. Meeting in September. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	5,25,000	5,25,000	Block (Net)	3,58,140	3,56,992
Gen Reserve	60,000	55,000	Stocks	14,61,214	9,683,779
Tax Reserve	4,46,000	1,90 000	Outstandings	5,82,095	8,02 050
Misc Reserve	77,250	67,200	Cash	53,145	37,770
Debts	11,96,919	12 00,690			
Credit Balance	1,50,329	1,46,635			
Total	24,55,498	21,60,621	Total	24,55,498	21,60,621

Year ended Dec	Net Profit Rs	Depreciation Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1935	—3,08,728	1,59,522		—7,44,394		4—3
1936	—1,706			—7,46 100		4—4
1937 (a)	21 100	27 141				2—1
1938	98 231	20 179		21 242	10)	2½—1½
1939	99,094	12,196		41,326	100	2½—2
1940	93,274	12,520		67,600	100	2—1½
1941	65,542	28,843		54,142	100	3½—3
1942	79,493	33 295	15 000	41,635	100	4½—3½
1943	1,13,694	51,176	5,000	75 329	100	4½—3½

(a) Ended June since this year

THE SONAKUNDA BALING COMPANY, LIMITED

Regd. December 20, 1906. The Company owns four hydraulic presses at Narainganj and two hand-presses at Dacca, having a total capacity of pressing some three to four lakhs of maunds of jute per season.

Capital—Authorised, Issued and Subscribed Rs. 7,00,000 divided into (i) 5,000 Ordinary Shares of Rs. 100 each, and (ii) 2,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Nil.

In May 1927, the sum of Rs. 1,00,000 taken from the General Reserve was capitalized and issued free to existing shareholders in the proportion of one new share for every four shares held. The capital of the Company was thereby raised to the present figure.

Managing Agents—Bird & Company, Chartered Bank Buildings, Calcutta.

Directors—(1) A. P Benthall, (2) C. H. Heape, and (3) Geo. Morgan, C.I.E.

Accounts—Yearly to the end of February. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	23-2-42	23-2-43	Assets (in Rs.)	23-2-42	23-2-43
Capital	7,00,000	7,00,000	Block (Net)	93,500	93,500
Gen. Reserve	1,56,452	73,000	Stores	7,428	18,045
Spl. Reserve		55 741	Stocks	1,63,120	2,10,763
Debts	6,93,318	6,14,372	Outstandings	6,15,006	5 12,003
Credit Balance	53,415	[illegible]	Cash & Bankers	[illegible]	[illegible]
Total	15,98 [illegible]	15 [illegible] 65	Total	[illegible]	15 04,763

Year ended Feb.		Jute Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	...	58,224		15,000	8,907	10	135—110
1935	...	...	77,674		40,000	20,581	10	150—135
1936	...	...	68,018	.	20,000	22,629	10	155—140
1937	...	30,00,486	66,724	.	25,000	23,353	10	155—145
1938	...	28,95,326	25,454			7,807	5	176—140
1939	.	31,11,226	37,322		52,554	4,129	5	140—115
1940	...	32,22,000	50,583	...	59,000	13,712	5	115—110
1941	..	41,65,514	58,138	25,000	30,000	5,850	5	120—100
1942	...	52,95,054	49,965	.		14,815	5	118—
1943	.	42,90,489	51,197	10,000		18,012	8	95—

SPENCE'S HOTEL, LIMITED

Incorporated in 1918. Owns a leasehold property at 4, Wellesley Place, Calcutta, in which it conducts the business of a Hotel and Restaurant.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 divided into 50,000 shares of Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per deed.

In 1936 the capital of the Company was reduced from Rs. 5,00,000 to Rs. 2,00,000 by reduction of the face value of shares from Rs. 10 to Rs. 4 each, and in 1938 to present figure by refunding to shareholders Rs. 2 per share.

Registered Office—4, Wellesley Place, Calcutta.

Directors—(Qualification, 500 shares)—(1) H. A. Fowler; (2) R. W. Plummer; and (3) H. Hobbs.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and March. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	1,00,000	1,00,000	Block (Net)	49,996	49,709
Gen. Reserve	35,000	35,000	Stores	15,609	10,416
Sp'l. Reserve	3,186	3,186	Outstandings	8,569	5,247
Debts	24,919	8,987	Cash etc.	7,859	17,518
Credit Balance		5,957	Debit Balance	11,072	
Total	1,63,105	1,53,130	Total	1,63,105	1,53,130

Half year ended		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	...	10,711	...	...	10,400	25	2½—2½
June 1939	...	—270	...	.	3,900	12½	2½—1½
Dec. 1939	...	—5,644	..	...	—1,744	..	1½—1½
June 1940	...	3,758	...	...	2,014	..	2—1½
Dec. 1940	...	2,685	...	...	—671	...	2—2
June 1941	...	—10,300	...	...	—10,971	...	2—1½
Dec. 1941	...	—4,707	...	..	—4,707	...	2½—1½
June 1942	...	29,868	...	..	29,868	4½	2½ Nom
Dec. 1942	...	—23,911	...	..	5,957	..	2½—1½
June 1943	...	—16,510	...	..	—11,072	.	4½—

SPENCER & COMPANY, LIMITED

Regd July 1, 1897. Owns the largest retail store in South India with branches in 50 different towns. Also owns hotels—2 in Madras, 1 in Ootacamund, 1 in Kotagiri and 1 in Bangalore. The Company's well-equipped Tobacco Factory at Dindigul produces cigars which have a reputation over almost all the countries of the world. Has also contracts with several Railway authorities with regard to the maintenance of Refreshment Rooms in several stations. It is a close the management of the business of Jamsetjee & Son, Ltd., Rawalpindi (Wine and Beer Merchants and Army Contractors).

Capital—Authorised—Rs. 1,00,00,000 divided into (i) [illegible] "A" Preference Shares of Rs. 10 each, (ii) 5,00,000 "B" Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, and for the purpose of [illegible] shares of Rs. 10 each unclassified. Issued and Subscribed—Rs. 94,00,000 divided into (i) [illegible] 6½ per cent (Redeemable) "A" Cumulative Preference [illegible]

Rs. 10 each, (ii) 3,08,000 8½ per cent (taxable) "B" Cumulative Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, all fully paid up. Reg Fee—Rs 2 per deed. Sub-Division Fee—Re. 1 per new scrip.

[illegible]

Secretary—C. W. Stephenson. Registered Office—153-1, Mount Road, Madras. Delhi Office—19A, Alipore Road

Directors—(Qualification, shares valued Rs. 5,000). Mg. Directors—(1) G. V. Pike (Chairman), (2) A. M. H. Russell, (3) S. W. Edwards, (4) P. G. Oakshott. Directors—(1) J. Grieveson; (2) Z. R. Irani, (3) R. M. Macnabb, and (4) A. E. Thompson.

Accounts Yearly to June 30 Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	94,00,000	94,00,000	Block (Net)	50,17,301	52,01,086
Reserves	6,10,871	6,10,871	Stores & Stocks	54,92,310	60,06,608
Debts	86,57,070	61,34,304	Outstandings	20,60,331	33,10,177
Credit Balance	13,44,677	7,83,042	Investments	2,22,030	2,01,750
			Cash	63,30,836	21,27,796
Total	2,00,22,578	1,69,38,417	Total	2,00,22,578	1,69,38,417

Year ended June	Reserve Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1934	—41,292	5,61,782	1,33,000	67,323	5	9—7½
1935	—1,00,000	5,30,653	1,30,000	28,088	5	10½—8½
1936	—46,000	2,34,279	1,30,000	1,342	5	9½—8
1937		2,65,303	1,30,000	5,123	2½	8½—6
1938		4,09,000	1,80,000	14,132	1½	7½—5½
1939		4,51,012	1,80,000	61,604	1½	5½—3
1940		6,12,481	3,20,000	3,14,374	2½	2—1½
1941		6,42,103	3,50,000	2,31,841	6	4½—1½
1942		6,24,860	3,50,000	3,79,779	5	7—6½
1943	3,00,000	11,22,168	3,50,000	3,94,938	10	6½—5½

STAR COMPANY, LIMITED

Regd. April 1, 1927. Converted into a Public Limited Company in March 1930

Capital—Authorised Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,40,000 in 10,400 shares of Rs. 100 each, fully paid up.

Registered Office—65 Sir Harram Goenka Street, Calcutta

Directors—(Qualification, shares valued Rs 5,000)—(1) Rameswar Bangur; (2) Gobindlall Bangur; (3) H. Harrison; and (4) Jainarain Karwa.

Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray. Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	10,40,000	10,40,000	Investments	11,47,131	19,01,590
Reserves	2,31,000	4,45,691	Outstandings	9,523	20,892
Debts	22,756	3,03,809	Cash	3,20,661	
Credit Balance	83,453	73,793			
Total	14,77,211	18,22,492	Total	14,77,211	18,22,492

Year ended March 31st	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs	Rs	Rs		
1941	15,418	12,000	5,753	2	Quoted
.. ..	33,973	30,000	13,453		since 10-2-42

STAR PAPER MILLS, LIMITED

Regd. August 21, 1936. Mill at Saharanpur, U. P. capable of producing 4,000 tons of paper per annum.

Capital—Authorised Rs. 40,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued—Rs. 5,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid up. The Preference Shares may be repaid and cancelled by the Company on or after September 30, 1941 at Rs. 105 per share. Reg. Fee Re. 1 per diem.

Debentures—Rs. 10,00,000, Issued in 1939. Repayable 1943-48. Interest 5 per cent.

Managing Agents—Bajoria & Co. 107, Russa Road, Calcutta. Remuneration:—Rs. 2,000 monthly + 10 per cent of net profit + 1 per cent of sums lent by the Company if guaranteed by Managing Agents.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Nand Kishore Bajoria; (2) Rajnath Jalan; and (3) Madanlal Chamaria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Laxman B. Jha. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital ...	20,00,000	20,00,000	Block (Net) ...	22,43,873	23,55,400
Debentures ...	10,00,000	10,00,000	Stores ...	7,50,313	8,82,889
Tax Reserve ...	1,25,000	7,50,000	Stocks ...	9,01,567	10,63,371
Spl. Reserve ...	1,10,000	1,00,000	Outstandings ...	8,73,601	2,31,348
Debts ...	3,00,648	4,10,193	Cash & Invests.	6,55,777	9,10,331
Credit Balance ...	1,85,199	1,76,696			
Total ...	35,21,847	34,06,929	Total ...	35,21,847	34,06,929

Half-year ended	Sales	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
March 1939 ...	...	10,791	...	39,079	...	...
Sept. 1939 ...	...	34,059	...	16,010	...	...
March 1940 ...	..	1,28,359	97,004	51,211	2½	9½—6½
Sept. 1940 ...	..	63,031	1,51,659	43,619	5	8—6½
March 1941 ...	..	1,39,371	1,42,115	57,990	10	10½—6½
Sept. 1941 ...	..	1,18,345	1,62,877	6,223	12½	14½—9½
March 1942 ...	15,55,551	1,59,421	1,31,844	6,756	12½	17½—10½
Sept. 1942 ...	16,46,161	1,76,649	1,22,479	8,405	15	18½—13½
March 1943 ...	9,50,815	1,68,291	1,14,402	1,696	15	20½—18½
Sept. 1943 ..	22,25,310	1,81,469	1,14,420	8,166	15	22½—20½

STAR TRADING & INVESTMENT, LIMITED

Regd. June 30, 1937. Owns certain landed properties in Calcutta with brickbuilt houses, bustees and tenements thereon. Its main business is investment in shares and securities.

Capital—Authorised—Rs. 25,00,000 in 1,00,000 Ordinary Shares of Rs. 25 each. Issued and Subscribed—Rs. 5,00,000 in 20,000 shares of Rs. 25 each, fully paid up. Reg. Fee—Nil.

Debentures—Rs. 2,00,000 in 5 per cent (taxable) bearer bonds of Rs. 5,000 each. Issued on July 1, 1937, and repayable on June 30, 1947, with the option of repayment on or at any time after June 30, 1942 on six months' notice. Interest on June 30, December 31.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration—10 per cent of the profits + Rs. 1,000 per month (Rs. 250 monthly if the

Rs. 10 each, (ii) 3,08,000 8½ per cent (taxable) "B" Cumulative Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Sub-Division Fee—Re. 1 per new scrip.

"A" Preference Shares rank before "B" Preference Shares for dividend and capital [illegible] Shares.

Secretary—C. W. Stephenson. Registered Office—153-1, Mount Road, Madras. Delhi Office—10A, Alipore Road.

Directors—(Qualification, shares valued Rs. 5,000). Mg. Directors—(1) G. V. Pike (Chairman), (2) A. M. H. Russell, (3) S. W. Edwards; (4) P. G. Oakshott. Directors—(1) J. Grieveson; (2) Z. R. Irani, (3) R. M. Macnabb, and (4) A. E. Thompson.

Accounts Yearly to June 30. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	94,00,000	94,00,000	Block (Net)	60,17,301	52,01,066
Reserves	6,10,871	6,10,871	Stores & Stocks	54,93,310	60,96,508
Debts	86,57,970	61,34,504	Outstandings	29,60,331	33,10,177
Credit Balance	13,43,677	7,63,042	Investments	2,22,030	2,01,750
			Cash	63,30,886	21,37,796
Total	2,00,22,378	1,69,38,417	Total	2,60,22,378	1,69,38,417

Year ended June	Reserve Rs	Net Profit Rs.	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1934	—41,292	3,61,782	1,33,000	67,323	5	9—7½
1935	—1,00,000	3,50,633	1,50,000	28,949	5	10½—8½
1936	—46,000	2,34,279	1,50,000	1,512	5	9½—8
1937		2,65,203	1,50,000	5,122	2½	8½—6
1938		4,09,996	1,80,000	11,132	1½	7½—3½
1939		4,31,912	1,80,000	61,604	1½	8½—2
1940		5,12,591	3,20,000	3,14,571	2½	2—1½
1941		6,42,103	3,50,000	2,31,843	6	4½—1½
1942		6,34,800	3,50,000	3,79,779	8	7—6½
1943	3,00,000	11,22,164	5,50,000	3,94,936	10	8½—5½

STAR COMPANY, LIMITED

Regd. April 1, 1927. Converted into a Public Limited Company in March 1930.

Capital—Authorised Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,40,000 in 10,400 shares of Rs. 100 each, fully paid up.

Registered Office—55, Sir Harisam Goenka Street, Calcutta.

Directors—(Qualification, shares valued Rs. 5,000)—(1) Ramcoowar Bangur; (2) Cobindlall Bangur; (3) H. Harrison; and (4) Jainarain Karwa.

Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray. Last Two Balance Sheets & Progress Statement.—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital ...	10,40,000	10,40,000	Investments ...	11,47,195	15,01,500
Reserves ...	3,31,000	4,45,631	Outstandings	9,235	29,893
Debts ...	22,756	3,02,005	Cash	3,20,981	
Credit Balance ...	83,155	73,745			
Total ...	14,77,211	18,22,442	Total	14,77,211	18,22,442

Year ended March		Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
		Rs.	Rs.	Rs.		
1940	... ...	35,448	12,000	8,383	2	Quoted
1941	... ...	55,073	50,000	13,455	..	since 10-2-42

STAR PAPER MILLS, LIMITED

Regd. August 31, 1936. Mill at Saharanpur, U. P. capable of producing 4,000 tons of paper per annum.

Capital—Authorised—Rs. 40,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued—Rs. 30,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid up. The Preference Shares may be repaid and cancelled by the Company on or after September 30, 1941 at Rs. 105 per share. Reg. Fee Re. 1 per deed.

Debentures—Rs. 10,00,000. Issued in 1939. Repayable 1943-48. Interest 5 per cent.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration:—Rs. 2,000 monthly + 10 per cent of net profit + 1 per cent of sums lent to the Company if guaranteed by Managing Agents.

Directors—(Qualification, Ordinary Shares value Rs. 5,000)—(1) Nand Kishore Bajoria; (2) Baijnath Jalan; and (3) Madanlal Chamaria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. **Auditors**—Laxman B. Jha. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)		30-9-43	31-3-43	Assets (In Rs.)		30-9-43	31-3-43
Capital	...	29,99,750	29,99,750	Block (Net)	...	22,43,873	23,58,100
Debentures	...	10,00,000	10,00,000	Stores ...	.	7,50,513	8,82,889
Tax Reserve	...	8,25,000	7,50,000	Stocks ...	..	9,01,267	10,03,571
Spl Reserve	...	1,10,000	1,00,000	Outstandings	..	8,73,601	2,51,348
Debts	...	3,00,648	4,10,493	Cash & Invests.		6,83,777	9,10,521
Credit Balance	...	1,83,166	1,76,696				
Total	...	53,21,587	54,66,939	Total	..	55,21,587	54,66,939

Half-year ended		Sales	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
		Rs	Rs.	Rs.	Rs.		Rs.
March 1939	...	...	10,791		38,079		...
Sept. 1939	...	...	51,089	.	16,010	...	...
March 1940	...	...	1,28,389	97,004	51,211	2½	9[illegible]—6[illegible]
Sept. 1940	...	...	63,031	1,29,639	43,619	5	8—6½
March 1941	...	. .	1,59,371	1,42,115	57,990	10	10[illegible]—6[illegible]
Sept. 1941	...	..	1,48,215	1,62,877	6,325	12½	14[illegible]—9[illegible]
March 1942	...	15,55,881	1,50,421	1,21,844	6,756	12½	17½—10[illegible]
Sept. 1942	...	16,48,161	1,76,649	1,22,479	8,405	15	18½—13½
March 1943	...	9,50,815	1,68,291	1,14,492	1,695	15	20½—18[illegible]
Sept. 1943	.	22,28,910	1,81,469	1,14,493	8,166	15	22½—20[illegible]

STAR TRADING & INVESTMENT, LIMITED

Regd. June 30, 1937. Owns certain landed properties in Calcutta with brick-built houses, messuages and tenements thereon. Its main business is investment in shares and securities.

Capital—Authorised—Rs. 25,00,000 in 1,00,000 Ordinary Shares of Rs. 25 each. Issued and Subscribed—Rs. 5,00,000 in 20,000 shares of Rs. 25 each, fully paid up. Reg. Fee—Nil.

Debentures—Rs. 2,00,000 in 5 per cent (tax-free) Income bonds of Rs. 5,000 each. Issued on July 1, 1937, and repayable on June 30, 1947, with the option of repayment on or at any time after June 30, 1942 on a [illegible] notice. Interest on June 30, December 31.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration—10 per cent of the profits + Rs. 1,000 per month (Rs. 250 monthly if the

paid up capital is Rs. 10,00,000, and Rs. 300 monthly if the paid up capital is between Rs 10,00,000 and Rs 20,00,000)

Directors—(Qualification, 200 Ordinary Shares)—(1) Nandkishore Rajoria; (2) Murlidhar Jhunjhunwala, and (3) Bangilal Rajoria.

Accounts Yearly to June 30 **Meeting** in September. **Auditor**—Laxman B. Jha. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	5,00,000	2,00,000	Outstandings	2,82,890	20,220
Debentures	2,00,000	2,00,000	Investments	10,12,268	7,41,407
Reserves	16,421	13,000	Cash	735	21,258
Debts	5,96,477	79,431	Furniture	71	66
			Debit Balance	9,932	11,450
Total	13,17,902	7,94,431	Total	13,17,902	7,94,431

Year ended June	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	5,950			1,030	2	27½—26
1940	9,260	—3,000		90	2	26½—26½
1941	—6,712			—6,423		26½—23
1942	—3,577			—9,932		21—15½
1943	—2,478			—11,450		13½—13

STRAW PRODUCTS LIMITED

Registered 1938. **Established** to carry on the business of manufacturing or dealing in straw boards, vegetable oils, sugar, cement, lime etc at Bhopal or elsewhere.

Capital—Authorised Rs 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued & Subscribed Rs. 7,49,800 in 74,980 Ordinary Shares of Rs. 10 each, fully paid up. **Registration Fee** Rs per deed.

Managing Agents Juggilal Kamlapat, Chola Road, Bhopal. **Remuneration**. Office allowance of Rs. 1000 monthly + 10 per cent of net profit + 2 per cent of sales.

Directors—(Qualification, 500 Shares)—(1) Sir Padampat Singhania, (2) Kalapat Singhania, (3) Lakshmipat Singhania, (4) Madan Lal Khemka (5) Salamuddin Khan; and (6) Ram Kumar Newatia

Accounts Yearly to December 31 **Meeting** in May. **Auditors**—P. L. Tandon & Co. **Last Two Balance Sheets**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	7,49,800	7,49,800	Block (Net)	8,33,806	10,12,853
Debts	2,62,904	6,57,768	Stores etc	1,00,355	1,95,811
Credit Balance	6,01,001	8,71,355	Outstandings	3,29,273	7,31,622
Gen. Reserve	160	2,00,160	Cash	2,57,194	1,97,092
			Stocks	1,30,333	3,14,903
Total	17,04,165	25,79,313	Total	17,04,165	25,79,313

Year ended Dec	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1941	7,32,313	1,04,047	1,17,001	4	Quoted since
1942	7,51,394	1,23,550	83,000	3	17-5-43

TATA OIL MILLS COMPANY, LIMITED*

[illegible] in Cochin [illegible] vegetable [illegible], oilcakes, [illegible]

Capital—Authorised— Rs 75,00,000 divided into 3,00,000 Ordinary Shares of Rs. 25 each Issued & Subscribed Rs 57,80,700 divided into 2,32,628 Ordinary Shares of Rs 25 each, fully paid up Reg Fee 2 annas per share

In September 1940, the authorised capital was increased to the present figure by the creation of 1,12,000 new Ordinary Shares of Rs. 25 each, of which 25,000 new Ordinary Shares and 4,842 unissued of 1 Shares were issued at par to the existing Shareholders in the proportion of one new Share for every five shares held, ranking pari passu with the existing shares and for dividend from January 1, 1941. In 1945, 11,070 shares were issued to shareholders as free bonus in the proportion of one new share for every 20 shares held.

Agents—Tata Sons, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.

Directors—(1) J. R. D. Tata; (2) Sir Chunilal V. Mehta; (3) D. D. Romer; (4) Sir Ardeshir Dalal; (5) J. D. Choksi; (6) G. M. Khatau; (7) Habib Ibrahim Rahimtoola; and (8) A. D. Shroff.

Accounts—Annually to March 31. Meeting in August. Auditors—A. F. Ferguson & Co., and N. M. Raut. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital ..	35,14,950	35,14,950	Block (Gross)	60,62,235	65,06,032
Gen. Reserves ...	1,00,000	5,00,000	Stores & Spares	22,19,956	27,62,867
Debts	47,12,787	76,08,993	Stocks	23,68,177	41,61,728
Depreciation ...	11,50,000	16,50,000	Outstandings	9,93,728	11,87,718
Misc. Reserves ...	20,000	20,000	Cash	1,92,443	10,72,903
Credit Balance ..	3,38,842	3,97,303			
Total ...	1,18,36,549	1,56,91,248	Total	1,18,36,549	1,56,91,248

Year ended March	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	..	—24,841	75,000		16,570		19½—14½
1934	..	—7,542	25,000		8,528		23½—15
1935	..	4,583			13,411		24—16½
1937	..	—9,997	10,000	..	3,414		20½—14½
1938	.	—1,406	30,221		2,008		46—14½
1939	..	2,699	1,50,000		4,707		36—21½
1940	38,52,078	—516	1,20,645		4,195		47½—23
1941	77,36,096	1,88,528	1,75,000		9,959	4	60—34½
1942	92,61,043	1,85,686	2,10,000		2,992	4	51½—39½
1943	1,02,84,512	2,85,500	3,13,533		7,915	6	66½—38
1944	1,79,99,354	7,82,288	5,00,000	4,00,000	1,76,705	4	89½—59

TIDE WATER OIL COMPANY, LIMITED

Regd. October 26, 1921. Holds sole rights for selling and marketing the products of the Tide Water Associated Oil Company of New York and San Francisco.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Directors—(1) H. D. Cumberbatch; (2) K. W. Mealing; and (3) C. L. Jatia.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Accounts—Half-yearly to April 30 and October 31. Meetings in August and March. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-43	31-10-43	Assets (In Rs.)	30-4-43	31-10-43
Capital ..	6,00,000	6,00,000	Block (Net)	20,187	27,976
Gen. Reserve ...	2,00,000	3,00,000	Goodwill .	2,00,000	2,00,000
Spl. Reserves ..	..	1,00,000	Stocks	9,47,218	12,54,829
Debts ...	9,91,788	9,43,383	Outstandings ...	2,47,071	4,51,192
Credit Balance ...	51,565	62,624	Cash & Invests. ..	5,21,677	1,22,200
Total ...	19,46,153	20,56,207	Total .	19,46,153	20,56,207

Half-year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
April 1938 ...	34,828	...	3,552	19,626	7½	13½—14½
Oct. 1938 ...	21,679	...	4,251	18,806	7½	13½—11½
April 1939 ...	19,082	...	4,548	12,888	7½	15—12½
Oct. 1939 ...	34,783	...	3,333	20,173	10	12½—11½
April 1940 ...	42,733	500	6,187	27,908	10	13½—12½
Oct. 1940 ...	29,200	...	4,183	28,108	10	13½—12½
April 1941 ...	28,958	...	3,869	28,066	10	15½—13½
Oct. 1941 ...	46,648	...	3,722	26,116	10	16½—15
April 1942	45,454	17,500	3,751	24,070	10	16½—13½
Oct. 1942	39,838	10,000	3,776	21,908	10	15½—12½
April 1943	52,455	25,000	3,752	21,265	10	16½—12½
Oct. 1943	81,250	40,000	3,477	23,124	[illegible]	[illegible]—16½

TITAGHUR PAPER MILLS COMPANY, LIMITED

Regd July 23, 1882 Mills with nine paper-making machines at Titaghur and Kankinara respectively at about 12 and 24 miles to the north of Calcutta, having a total manufacturing capacity of more than 2,500 tons of finished paper per month

Capital Authorised, Issued and Subscribed—Rs 65,89,000 divided into (i) 3,50,000 "A" Ordinary Shares of Rs. 5 each (ii) 3,50,300 "B" Ordinary Shares of Rs. 5 each, (iii) 1,75,000 10 per cent Preferred Ordinary Shares of Rs. 2-8 each, (iv) 11,500 8 per cent First Preference Shares of Rs. 100 each, and (v) 15,000 5 per cent Redeemable (in or after 1946 at Rs. 105 per shares) Second Preference Shares of Rs. 100 each, all fully paid up. Reg Fee—Nil.

[illegible]

Debentures—Rs. 25,00,000 in 4¼ per cent (taxable) bearer bonds of Rs. 1,000 each, issued in 1921, and repayable on the extended date of March 31, 1946, or at par at the Company's option at any time in whole or in part after April 1941, on three months' notice from the Company. Interest 4¼ per cent on March 31 and September 30.

Managing Agents—F. W Heilgers & Company, Chartered Bank Buildings Calcutta.

Directors—(1) R W Mellor (Chairman), (2) J S Ker, (3) Jamnadas Khemka; (4) D H. Wilmer, (5) Sir Badridas Goenka, (6) and Bhagwandas Bajoria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and January. Auditors—Price, Waterhouse, Peat & Company. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	65,89,000	65,89,000	Block (Net)	66,77,850	69,04,850
Debentures	25,00,000	25,00,000	Stocks etc	57,02,884	51,31,950
Gen. Reserve	9,22,788	9,22,867	Outstandings	42,20,214	43,13,616
Tax Reserve	82,83,524	92,02,832	Cash & Invests	1,12,08,563	1,08,00,270
Spl Reserve	56,44,021	56,92,655			
Debts	37,85,148	49,35,278			
Credit Balance	8,83,130	8,27,834			
Total	2,86,08,511	2,76,70,486	Total	2,86,08,511	2,76,70,486

Half-year ended	Net Profit Rs.	Reserves Rs	Depreciation Rs.	Carried Forward Rs	Ordinary Dividend % p a.	Prices Ord. High—Low Rs.	Prices Defd. High—Low Rs
Mar 1939	4,62,309	1,25,000	4,06,006	47,471	30	14¼—12¼	4¼—3¼
Sept. 1939	6,75,819	2,00,000	5,11,020	93,141	40	16¼—11¼	4¼—3¼
Mar 1940	10,08,219	5,40,000	1,78,142	1,06,136	40	37¼—16¼	5¼—4
Sept. 1940	9,62,763	3,90,000	6,88,670	1,35,836	25	33—30¼	5¼—4¼
Mar 1941	13,50,932	6,92,923	4,84,981	1,63,243	30	18¼—15¼	5¼—4¼
Sept 1941	12,17,080	5,00,000	5,74,150	1,59,126	30	22¼—15¼	6—3¼
Mar 1942	11,08,181	4,00,000	6,08,620	1,47,306	30	23¼—18¼	6¼—3¼
Sept 1942	13,85,486	7,10,000	3,69,722	2,12,192	30	21¼—18¼	5¼—4¾
Mar 1943	16,24,217	10,08,535	3,90,469	1,97,251	30	24¼—20¼	5¾—5¼
Sept. 1943	22,40,826	15,63,950	3,90,833	2,52,520	30	27¼—24¼	5¼—5¼

UNION COMPANY, LIMITED

Regd April 1 1927 Converted into a Public Limited Company in March 1930.

Capital—Authorised Rs 20,00,000 in 20,000 Shares of Rs. 100 each. Issued and Subscribed Rs. 12,50,000 in 12,500 Shares of Rs. 100 each, fully paid up.

Registered Office [illegible] Hariram Goenka Street Calcutta

Directors [illegible] (1) Narsindas Bangur (2) Gokul Chand Ban. [illegible] (3) Premsukh Mundra.

Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital ...	12,72,000	12,72,000	Investments	7,07,478	12,37,463
Reserve	3,40,000	16,57,000	Outstanding Loans	1,92,914	4,53,067
Debts	33,493	19,194	Cash	8,37,086	85,939
Credit Balance	1,08,565	74,275			
Total	17,54,058	17,78,469	Total	17,54,078	17,78,469

Year ended March 31	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range
	Rs.	Rs.	Rs.		
1940	31,707	31,000	22,314	21	Quoted
1941	37,221	25,000	15,565		since 19-2-42

THE UNITED FLOUR MILLS COMPANY, LIMITED

Regd. October 10, 1913. Owns a flour mill at the junction of Upper Circular Road and Dhalhousie Road, Calcutta, with a potential capacity of manufacturing 15 sacks of 280 lbs. of flour per hour. The mill was reconstructed in 1931 after it had been destroyed by a fire in 1929. It uses electricity as motive power.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 15,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Directors—(1) C. W. Miles; (2) R. B. Lagden; (3) A. T. Taylor; (4) Sir N. N. Sircar; and (5) E. B. George.

Accounts—Half-yearly to November 30 and May 31. Meeting in February and August. Auditors—Price, Waterhouse, Peat & Co.. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-11-42	31-5-43	Assets (in Rs.)	30-11-42	31-5-43
Capital ...	1,50,000	1,50,000	Block (Net) ...	1,93,000	1,80,000
Gen. Reserve ...	1,50,000	1,50,000	Stores ...	28,887	27,338
Sd. Reserve ...	...	10,000	Stocks ...	56,501	2,45,450
Debts ...	1,06,650	7,66,924	Outstandings ...	1,14,527	4,41,493
Credit Balance ...	53,907	54,584	Cash etc. ...	1,77,642	2,37,027
Total ...	5,50,557	11,31,508	Total ...	5,50,557	11,31,508

Half-year ended	Sales	Net Profit	Reserves	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Nov. 1938 ...	...	17,885	10,000	7,070	3,250	7½	6¾—6¼
May 1939 ...	...	—6,694	...	3,000	—3,414	...	7½—5½
Nov. 1939 ...	...	4,095	...	4,500	681	...	10½—7½
May 1940 ...	7,33,218	13,705	7,500	7,500	1,331	7½	12½—10½
Nov. 1940 ...	10,01,084	5,819	...	4,330	3,420	5	12½—11½
May 1941 ...	10,93,987	12,961	7,500	8,879	8,258	7½	12½—8½
Nov. 1941 ...	13,52,220	7,402	...	7,000	5,123	7½	11½—8½
May 1942 ...	11,16,907	35,925	5,000	10,000	13,548	20	11½—
Nov. 1942 ...	11,61,201	40,359	10,000	14,448	13,906	40	19½—12½
May 1943 ...	19,22,520	40,477	20,000	15,000	11,884	20	23—21

UPPER INDIA COUPER PAPER MILLS COMPANY, LIMITED

Regd. October 28, 1878. The Company owns a mill at Mohalla Masjid Bag on the left bank of the River Gomti, close to Badshahnagar Railway station of the B. & N. W. Railway, equipped with two paper-making machines having a manufacturing capacity of 4,000 tons of paper per annum.

Capital—Athorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

General Manager—Dr. E. Schoenberg, M.Sc., D.Sc. Tech.

Directors—(1) S. M. Habibullah; (2) Kedar Nath Tangri; (3) Kishen Chand Puri; (4) Goverdhan Prasad Bhargava, and (5) Rai Bahadur M. Ram Kumar Bhargava (Mg. Director).

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